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山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1812)

Inside Information – 2024 First Quarterly Results Forecast

This announcement is made by Shandong Chenming Paper Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Company and all members of its board (the “**Board**”) of directors hereby warrant the truthfulness, accuracy and completeness of the contents of this announcement which do not contain any false information, misleading statements or material omissions.

I. RESULTS FORECAST FOR THE PERIOD

(1) Reporting period

1 January 2024 to 31 March 2024 (the “**Reporting Period**”)

(2) Results forecast

Net profit is expected to be positive and fall under one of the following circumstances:

Turnaround from loss to profit Increase over the corresponding period of last year

Decrease over the corresponding period of last year

Item	During the Reporting Period	Corresponding period of last year
Net profit attributable to shareholders of the Company	Earnings: RMB50.00 million – RMB70.00 million	Losses: RMB275.41 million
Net profit after extraordinary gains or losses	Losses: RMB220.00 million – RMB240.00 million	Losses: RMB327.89 million
Basic earnings per share	Earnings: RMB0.017 per share – RMB0.024 per share	Losses: RMB0.101 per share

II. COMMUNICATION WITH THE ACCOUNTING FIRM

This results forecast has not been preliminarily audited by a certified public accountant.

III. REASONS FOR THE CHANGES IN RESULTS

- 1) During the Reporting Period, the prices of major raw materials such as wood chip and wood pulp as well as energy recorded a year-on-year decrease. At the same time, the Company further optimised its production processes, improved production efficiency and enhanced marketing, achieving a turnaround of the Company's profitability with a year-on-year increase in the production and sales volume of pulp and paper.
- 2) With further focusing on the development of its main business of pulp and paper making, the Company continues to optimise its asset structure and enhance its asset quality, thereby strengthening its profitability. During the Reporting Period, the disposal of non-major operations generated non-recurring gains or losses of approximately RMB230-250 million.
- 3) With the implementation of a series of national policies to support the real economy and promote consumption, downstream demand has gradually recovered. Meanwhile, the Company will continue to enhance quality and efficiency through measures such as strengthening cost control, improving production efficiency and stepping up efforts in the disposal of non-major operations, so as to further improve the profitability of the Company.

IV. OTHER RELEVANT EXPLANATION

The financial data set out above are solely preliminary estimations by the Board with reference to available information as at the date of this announcement. Such information has not yet been audited or reviewed by the auditor of the Company. Shareholders of the Company and investors are advised to read the relevant announcement when the Company publishes its first quarterly report of 2024.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Shandong Chenming Paper Holdings Limited
Chen Hongguo
Chairman

Shandong, the PRC
8 April 2024

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.

* *For identification purposes only*