

H K E C L 7 E H K L
W , W



山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*
(, C w)
(Stock Code: 1812)

**FAILING TO FULFIL THE UNLOCKING CONDITIONS FOR
THE THIRD UNLOCKING PERIOD UNDER THE 2020
RESTRICTED A SHARE INCENTIVE SCHEME
AND
REPURCHASE AND CANCELLATION OF
RESTRICTED SHARES
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

() 30 M 2020 C
H L (**Company**); () 29 A 2020 (**Circular**); ()
15 M 2020 (**Poll Results**
Announcement); () 29 M 2020 ,
Scheme) C 2020 A I (**Incentive**
; ()
18 J 2022 , I ,
I ,
; () 17 J 2023 , I ,
w
C .
O 31 J 2024, (**Board**) (
Supervisory Committee) C
F F C 7 2020
A I C

I. FAILING TO FULFIL THE UNLOCKING CONDITIONS FOR THE THIRD UNLOCKING PERIOD UNDER THE INCENTIVE SCHEME AND REPURCHASE AND CANCELLATION OF RESTRICTED SHARES

1. Reasons for the Repurchase and Cancellation of Restricted Shares, Repurchase Quantity and Repurchase Price

(I) Reasons for and Quantity of the repurchase and cancellation

A	2020	A	I	(D) (
Incentive Scheme (Draft))		A	M	M
2020	A	I	(Assessment Management
Measures)	C	,		
		I	(1)	
2023	6.5%			75
		; (2)		2023

(II) Repurchase price and its basis

O 18 J 2022, C
B
C
, w
2020 A I A
C C
C
, A C
2020 I w
2019
,
I (D), C
w
MB2.5184172 (MB2.85
).

(III) Total amount and source of funds for the repurchase

C

MB67.0597 , C , w .

2. Changes in the Company's Share Capital Structure after the Repurchase and Cancellation

Nature of shares	Before change		Change	After change	
	Number (share)	Percentage		Number (share)	Percentage
N -	39,287,812	1.33%	-22,257,000	17,030,812	0.58%
	2,917,525,388	98.67%	0	2,917,525,388	99.42%
T	2,956,813,200	100.00%	-22,257,000	2,934,556,200	100.00%

$$N : \begin{array}{|c|} \hline \times \\ \hline \end{array}$$

B C D C C L

3. Impact on the Company

☐ I , w C w
C w C . ☐
C w C w .

4. Review Opinions of the Supervisory Committee

☐ C w
C w ,
C w A
M I L C , w ,
I (D); w C
☐ C
w w
C , w
C , w
C w . I , C
22,257,000 A .

5. Conclusion of Legal Opinions

B L w F w ,
: (1)
A M I L C (2018),
A A I (D); (2) ,
A M I L C
(2018) I (D); (3) C
w w ,
.
☐ C w
C D C C E B
w

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

<p>C w 22,257,000 w</p> <p>C , A A , B (Articles of Association).</p> <p>D A A w :</p>	
Before amendment	After amendment
<p>Article 27</p> <p>A</p> <p>C C ,</p> <p>2,956,813,200</p> <p>. ¤</p> <p>66,647,400 . ¤</p> <p>46,497,400,</p> <p>69.77%</p> <p>C</p> <p>1.57%</p> <p>C , ,</p> <p>.</p>	<p>Article 27</p> <p>A</p> <p>C C ,</p> <p>2,934,556,200</p> <p>. ¤</p> <p>66,647,400 . ¤</p> <p>46,497,400,</p> <p>69.77%</p> <p>C</p> <p>1.58%</p> <p>C , ,</p> <p>.</p>

Before amendment	After amendment
<p>Article 28</p> <p>A D , G 1997 N .63 F 28, 1997</p> <p>C M 4, 1997, C 115,000,000</p> <p>. 囗 E M 26, 1997.</p> <p>.....</p> <p>2,956,813,200 , w :</p> <p>1,722,122,684 A</p> <p>, 58.24% ; 457,322,919 A (- w) C H L (晨鳴控股 有限公司), 15.47% . 1,264,799,765 A</p> <p>42.78% ; ,</p> <p>706,385,266 B</p> <p>, 23.89% ;</p> <p>528,305,250 H</p> <p>, 17.87% .</p>	<p>Article 28</p> <p>A D , G 1997 N .63 F 28, 1997</p> <p>C M 4, 1997, C 115,000,000</p> <p>. 囗 E M 26, 1997.</p> <p>.....</p> <p>2,934,556,200 , w :</p> <p>1,699,865,684 A</p> <p>, 57.93% ; 457,322,919 A (- w) C H L (晨鳴控股 有限公司), 15.58% . 1,242,542,765 A</p> <p>42.34% ; ,</p> <p>706,385,266 B</p> <p>, 24.07% ;</p> <p>528,305,250 H</p> <p>, 18.00% .</p>
<p>Article 31</p> <p>囗 C , MB2,956,813,200.</p>	<p>Article 31</p> <p>囗 C , MB2,934,556,200.</p>

