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**Qunxing Paper Holdings Company Limited**  
**群星紙業控股有限公司**

**(Interim Receivers and Managers Appointed)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3868)**

**("the Company")**

## **APPOINTMENT OF INTERIM RECEIVERS AND MANAGERS**

This announcement is made pursuant to Rule 13.09(1) and Rule 13.25(1)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Company announces that upon the application of the Hong Kong Securities and Futures Commission, Messrs. Fok Hei Yu, John Howard Batchelor and Roderick John Sutton, of FTI Consulting (Hong Kong) Limited have been appointed interim receivers and managers of the Company pursuant to the order dated 28 March 2014 made by the Hong Kong Court of First Instance.

For and on behalf of  
Qunxing Paper Holdings Limited  
(Interim Receivers and Managers Appointed)  
**Fok Hei Yu**  
**John Howard Batchelor**  
**Roderick John Sutton**  
*Interim Receivers and Managers*

Hong Kong, 31 March 2014

*At the date of this announcements, the executive directors of the Company are Mr. GUO Guang Quan (Chairman) and Mr. Yang Li Quan and the independent non-executive director of the Company is Mr. GUO Liang Yong.*

*On 20 December 2013, the SFC issued a direction under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directing The Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of the Company from 9:00 a.m. on 20 December 2013. Trading the shares of the Company was previously suspended at the request of the Company on 30 March 2011. Trading will remain suspended until further notice.*