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## **CHINA SUNSHINE PAPER HOLDINGS COMPANY LIMITED**

**中國陽光紙業控股有限公司\***

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

**(Stock Code: 2002)**

### **SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

Reference is made to the annual report of China Sunshine Paper Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the year ended 31 December 2023 (the “**2023 Annual Report**”). Unless otherwise defined in this announcement or the context requires, capitalised terms used herein shall have the same meanings as those defined in the 2023 Annual Report.

In addition to the information provided in the 2023 Annual Report, the board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide additional information and clarify certain information due to inadvertent errors in the 2023 Annual Report (the relevant amendments have been underlined for easy reference) as below:

#### **CONNECTED TRANSACTIONS**

The Group has entered into two agreements on 31 December 2021 with Weifang Shengtai Medicine Co., Ltd (“**Shengtai Medicine**”).

- (a) A steam supply agreement dated 31 December 2021 (the “**New Steam Supply Agreement**”) was entered between Shengtai Medicine as a customer and Shengshi Thermoelectricity as a supplier. Shengshi Thermoelectricity has agreed to supply steam to Shengtai Medicine for a term of three years from 1 January 2022 to 31 December 2024, renewable for term(s) of not more than three years each upon expiry.

A supplemental agreement dated 20 February 2023 was entered between Shengtai Medicine and Shengshi Thermoelectricity to revise the annual caps under the New Steam Supply Agreement for the two years ending 31 December 2024. The revised annual caps for the two years ending 31 December 2024 under the New Steam Supply Agreement were RMB215.8 million and RMB237.9 million, respectively. For details, please refer to the announcement of the Company dated 20 February 2023.

For FY2023, the aggregate sale of steam by Shengshi Thermoelectricity to Shengtai Medicine amounted to RMB146.5 million, which was below the annual cap of RMB215.8 million for FY2023 under the supplemental agreement as revised on 20 February 2023.

- (b) An electricity supply agreement dated 31 December 2021 (the “New Electricity Supply Agreement”) was entered between Shengtai Medicine as a customer and Shengshi Thermoelectricity as a supplier. Shengshi Thermoelectricity has agreed to supply electricity to Shengtai Medicine for a term of three years from 1 January 2022 to 31 December 2024, renewable for term(s) of not more than three years each upon expiry.

A supplemental agreement dated 20 February 2023 was entered between Shengtai Medicine and Shengshi Thermoelectricity to revise the annual caps under the New Electricity Supply Agreement for the two years ending 31 December 2024. The revised annual caps for the two years ending 31 December 2024 under the New Electricity Supply Agreement were RMB79.1 million and RMB87.2 million, respectively. For details, please refer to the announcement of the Company dated 20 February 2023.

For FY2023, the aggregate sale of electricity by Shengshi Thermoelectricity to Shengtai Medicine amounted to RMB60.3 million, which was below the annual cap of RMB79.1 million for FY2023 under the supplemental agreement as revised on 20 February 2023.

The background and purpose for entering into the New Steam Supply Agreement and the New Electricity Supply Agreement were: Shengshi Thermoelectricity is principally engaged in the supply of electricity and steam. It is always the intention of both Century Sunshine and Shengtai Medicine, being the shareholders of Shengshi Thermoelectricity, that the steam produced and electricity generated by Shengshi Thermoelectricity should, as a priority, satisfy the production needs of both parties. In addition, supplying steam and electricity to Shengtai Medicine has been generating a reasonable revenue and return to the Group in additional to its core business.

The above additional information does not affect other information contained in the 2023 Annual Report and save as disclosed above, all other information contained in the 2023 Annual Report remains unchanged.

By order of the Board  
**China Sunshine Paper Holdings Company Limited**  
**Wang Dongxing**  
*Chairman*

Weifang, Shandong Province, China, 16 July 2024

As at the date of this announcement, the Directors are:

*Executive Directors:* *Mr. Wang Dongxing, Mr. Shi Weixin,  
Mr. Wang Changhai and Mr. Ci Xiaolei*

*Non-executive Directors:* *Ms. Wu Rong and Mr. Zhang Xiaohui*

*Independent non-executive Directors:* *Ms. Zhang Tao, Mr. Wang Zefeng and  
Ms. Jiao Jie*

\* *For identification purposes only*