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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)

Full Resumption of Production at the Production Bases of the Company

This announcement is made by Shandong Chenming Paper Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 19 November 2024, 20 December 2024 and 23 January 2025 (the “**Announcements**”) in relation to, among other things, the temporary shutdown for maintenance at certain production bases of the Company. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company hereby announces the progress of the temporary shutdown for maintenance at certain production bases as follows.

Progress on the Resumption of Production at the Production Bases

With the strong support of the Party committees and governments at various levels as well as financial institutions, the Company has comprehensively strengthened its corporate management, adjusted its product mix in light of market conditions, and made progression for the orderly resumption of production at its various production bases. As of the date of this announcement, the five major production bases in Shouguang, Zhanjiang, Huanggang, Jiangxi and Jilin have fully resumed production, and the Company’s overall production capacity has returned to 100%.

Impact on the Company

1. The full resumption of production at the Company's five major production bases will effectively improve the Company's operating cash flow and gradually restore its ability to generate its own working capital. Going forward, the Company will strengthen end-to-end cost reduction and efficiency enhancement as well as all-round new product development, continuously improve its profitability and market competitiveness, and effectively resolve its debt risks to promote sustainable, stable and healthy development of the Company.
2. As the Company triggered the circumstances stipulated under paragraph (V) of Rule 9.8.1(1) of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, an "other risk warning" was imposed on the Company's A shares and B shares on 21 February 2025; and as the Company triggered the circumstances stipulated under paragraphs (IV) and (VII) of Rule 9.8.1(1) thereof, an additional "other risk warning" was imposed on the Company's A shares and B shares with effect from 1 April 2025. As all of the Company's production bases have fully resumed production, the Company will convene a meeting of the Board of Directors in a timely manner to consider and, in accordance with relevant regulations, submit an application to the Shenzhen Stock Exchange for the removal of the "other risk warning" pursuant to the circumstances under paragraph (V) of Rule 9.8.1(1) thereof.

Shareholders of the Company and potential investors are urged to exercise caution when dealing in the shares of the Company.

By order of the Board
Shandong Chenming Paper Holdings Limited
Jiang Yanshan
Chairman

Shandong, the PRC
13 March 2026

As at the date of this announcement, the executive Directors are Mr. Jiang Yanshan, Mr. Li Weixian, Mr. Liu Peiji, Mr. Meng Feng and Ms. Zhu Yanli; the non-executive Directors are Mr. Song Yuchen and Ms. Wang Ying; and the independent non-executive Directors are Mr. Zhang Zhiyuan, Mr. Luo Xinhua, Mr. Wan Gang and Mr. Kong Pengzhi.

* *For identification purposes only*