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玖龍紙業(控股)有限公司*

NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

PROFIT WARNING FOR THE YEAR ENDED 30 JUNE 2023

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the inside information provisions under Part XIVA of the SFO.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group, the Group is expected to record a loss attributable to equity holders of the Company ranging from approximately RMB2,200.0 million to RMB2,600.0 million for the Year as compared to the profit attributable to the equity holders of the Company of approximately RMB3,275.4 million for the Last Year. The loss attributable to equity holders of the Company is mainly due to the decrease in the selling price of the products and the substantial decrease of gross profit margin during the Year. Sales volume remained relatively stable for the Year.

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

This announcement is made by Nine Dragons Paper (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group, the Group is expected to record a loss attributable to equity holders of the Company ranging from approximately RMB2,200.0 million to RMB2,600.0 million for the year ended 30 June 2023 (the “**Year**”) as compared to the profit attributable to the equity holders of the Company of approximately RMB3,275.4 million for the year ended 30 June 2022 (the “**Last Year**”). The loss attributable to equity holders of the Company is mainly due to the decrease in the selling price of the products and the substantial decrease of gross profit margin during the Year. Sales volume remained relatively stable for the Year.

As the Company is in the course of preparing its annual results for the Year, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available. The preliminary annual results of the Group for the Year as provided in this announcement have not been audited or reviewed by the Company's auditor or the audit committee of the Board, and will be subject to change and finalisation. The annual results announcement of the Group for the Year is expected to be published before the end of September 2023.

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

By Order of the Board
Nine Dragons Paper (Holdings) Limited
Cheung Yan
Chairlady

Hong Kong, 31 August 2023

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, being Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu; and five Independent Non-Executive Directors, being Mr. Ng Leung Sing, Mr. Lam Yiu Kin, Mr. Chen Kefu, Ms. Chan Man Ki Maggie and Dr. Li Huiqun.

** For identification purposes only*