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Qunxing Paper Holdings Company Limited

群星紙業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3868)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 3 NOVEMBER 2009

The Board announces that the Ordinary Resolution proposed at the EGM held on 3 November 2009 was not passed by the Independent Shareholders by way of poll.

The Board further announces that as the Ordinary Resolution was not passed by the Independent Shareholders at the EGM and the approval of the Independent Shareholders is one of the conditions precedent to the completion of the Acquisition Agreement, the Acquisition Agreement was lapsed on 3 November 2009.

References are made to an announcement (the “**Announcement**”) of Qunxing Paper Holdings Company Limited (the “**Company**”) dated 24 September 2009 and a circular (the “**Circular**”) of the Company dated 15 October 2009 respectively. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

The Board announces that at the extraordinary general meeting (the “**EGM**”) of the Company held on 3 November 2009, the ordinary resolution (the “**Ordinary Resolution**”) as set out in the notice of the EGM (the “**EGM Notice**”) dated 15 October 2009 was not passed by the Independent Shareholders by way of poll.

Details of the poll results in respect of the Ordinary Resolution were as follows:

Ordinary Resolution	Number of Votes (%)		Net Votes
	For	Against	
To approve the Acquisition Agreement relating to the acquisition of the entire registered capital of and shareholder loans to Tongliao Changxing Wind Power Co., Ltd., the EES Supply Contracts relating to the supply of 58 sets of 850 KW wind turbines, other related equipment and certain engineering services by Shandong Changxing Wind Power Technology Co., Ltd. to the Target Company for the construction of the Wind Farm and all the transactions contemplated under the Acquisition Agreement and the EES Supply Contracts, and to authorise the Company’s directors to do all things and acts which they consider necessary, desirable or expedient in connection with the Acquisition Agreement, the EES Supply Contracts and the transactions contemplated thereunder.*	15,904,756 (13.56%)	101,408,000 (86.44%)	117,312,756

* The full text of the Ordinary Resolution is set out in the EGM Notice.

The Board further announces that as the Ordinary Resolution was not passed by the Independent Shareholders at the EGM and the approval of the Independent Shareholders is one of the conditions precedent to the completion of the Acquisition Agreement, the Acquisition Agreement was lapsed on 3 November 2009. The Directors consider that the lapse of the Acquisition Agreement will not cause any material adverse impact on the business operation and financial position of the Group.

Notes:

1. At the date of the EGM, the number of the issued shares ("**Shares**") of the Company entitling the Independent Shareholders to attend and vote for or against the Ordinary Resolution at the EGM was 332,800,000 Shares.

In accordance with the Listing Rules and as disclosed in the Circular, Dr. Zhu Yu Guo and his associates (including Ms. Sun Rui Fang), who were interested in 700,000,000 Shares, representing approximately 67.78% of the total issued share capital of the Company, were required to abstain from voting at the EGM and have so abstained from voting on the Ordinary Resolution at the EGM accordingly.

There were no restrictions on any shareholders to attend and cast their votes only against the Ordinary Resolution at the EGM.

2. Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as scrutineer at the EGM for the purpose of vote-taking.

By Order of the Board
Sophie W.Y. LAM
Company Secretary

Hong Kong, 3 November 2009

As at the date of this announcement, the executive directors of the Company are Dr. ZHU Yu Guo (Chairman), Mr. ZHU Mo Qun (Vice-chairman) and Mr. SUN Zhen Shui; the non-executive director of the Company is Ms. SUN Rui Fang; the independent non-executive directors of the Company are Mr. ZHAO Wei, Mr. WANG Lu and Mr. KWONG Kwan Tong.