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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)

ANNOUNCEMENT

The Board Meeting convened to approve, inter alia, the annual results of the Group for the year ended 31 December 2010 will be postponed to Wednesday, 30 March 2011.

Reference is made to an announcement of Qunxing Paper Holdings Company Limited (the “**Company**”) dated 2 March 2011 in respect of the holding of a meeting (the “**Board Meeting**”) of the board of directors (the “**Board**”) of the Company on 16 March 2011 for the purpose of approving, inter alia, the annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2010 and its publication, and considering payment of a final dividend for 2010, if any.

The Board would like to announce that as the auditors of the Company need more time to finalise their auditing work on the Group’s financial statements for the year ended 31 December 2010, the Board Meeting will be postponed to Wednesday, 30 March 2011.

By Order of the Board
Qunxing Paper Holdings Company Limited
ZHU Yu Guo
Chairman

Shandong, the PRC, 15 March 2011

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 Messrs. ZHAO Wei, WANG Lu and KWONG Kwan Tong.