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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 announces that the Board Meeting for the purposes of considering and approving, inter alia, the annual results of the Group for the year ended 31 December 2011 will be postponed to Wednesday, 14 March 2012.

Reference is made to an announcement of Qunxing Paper Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 January 2012.

The board of directors (the “**Board**”) of the Company announces that due to work arrangements between the Company and the auditors (the “**Auditors**”) of the Company, the Auditors require additional time to gather sufficient information on the bank confirmations and trade receivables’ confirmations to perform their audit procedures and also to finalise their auditing work on the Group’s financial statements for the year ended 31 December 2011, a meeting of the Board (the “**Board Meeting**”) for the purposes of considering and approving, inter alia, the annual results of the Group for the year ended 31 December 2011 and its publication, and considering payment of a final dividend for 2011 (if any) will be postponed from Tuesday, 28 February 2012 to Wednesday, 14 March 2012.

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

Shandong, the PRC, 17 February 2012

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.