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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)**

**CHANGE OF CHAIRMAN  
OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Qunxing Paper Holdings Company Limited (the “**Company**”) hereby announces the following change of chairman of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) under the Board with effect from 2 March 2012 in order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which will be effective on 1 April 2012:

- (1) Dr. Zhu Yu Guo ceased to be the chairman of the Remuneration Committee but remains as a member of the Remuneration Committee and Mr. Wang Lu has been appointed as the chairman of the Remuneration Committee; and
- (2) Mr. Zhu Mo Qun ceased to be the chairman of the Nomination Committee and Mr. Zhu Yu Guo has been appointed as the chairman of the Nomination Committee.

By Order of the Board  
**ZHU Yu Guo**  
*Chairman*

Shandong, the PRC, 2 March 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.*