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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)

## APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Guo Liang Yong has been appointed as an independent non-executive director of the Company and as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 22 November 2013.

The Board also announces that Mr. Zhao Wei has tendered his resignation as an independent non-executive director of the Company and as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 22 November 2013 due to the increased commitment on his other business.

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Qunxing Paper Holdings Company Limited (the “**Company**”) is pleased to announce that Mr. Guo Liang Yong (“**Mr. Guo**”) has been appointed as an independent non-executive director of the Company and as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 22 November 2013.

Mr. Guo, aged 48, completed his tertiary education at Shandong Province Economic Management Official Institute\* (山東省經濟管理幹部學院). He was a general manager of Zibo Stainless Steel Material Branch\* (淄博不銹鋼材料分公司) under Resources Bureau of Zhoucun District, Zibo City\* (淄博市周村區物資局). He is currently a chairman and general manager of Zhoucun Ruida Stainless Steel Material Distribution and Sales Center\* (周村瑞達不銹鋼材料批發銷售中心). Mr. Guo has more than 20 years of experience in corporate operation and management.

Mr. Guo has entered into a letter of appointment with the Company for a term of two years and the term of his service as an independent non-executive director is subject to retirement by rotation and re-election in accordance with the provisions of the Company’s Articles of Association. He is entitled to a director’s fee of HK\$132,000 per annum (which will be pro-rata to the period of services in the year of his appointment) which is determined by the Board with reference to his experience and contributions to the Group, the Group’s performance and profitability, as well as the prevailing market conditions.

Save as disclosed above, Mr. Guo has not held any directorship in other listed companies in Hong Kong or overseas in the last three years.

\* for identification purpose only

As at the date of this announcement, Mr. Guo does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. He does not have any interest in shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Guo is not aware of any matter that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other matters that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Zhao Wei (“**Mr. Zhao**”) has tendered his resignation as an independent non-executive director of the Company and as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 22 November 2013 due to the increased commitment on his other business.

Mr. Zhao has confirmed to the Board that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation. The Board would like to thank Mr. Zhao for his valuable contributions towards the Company during his tenure of office.

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

Shandong, the PRC, 22 November 2013

*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. WANG Lu, KWONG Kwan Tong and Guo Liang Yong.*