



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)

COURT ORDER

Court Order

On 23 January 2014, the Court made an order varying the Injunction Prohibiting Disposal of Assets obtained by the SFC on 12 December 2013 as varied by the Order made by the Court on 20 December 2013 and the Order made by the Court on 3 January 2014.

Suspension of trading

On 20 December 2013, the SFC issued a direction under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directing The Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of the Company from 9:00 a.m. on 20 December 2013.

Trading in the shares of the Company was suspended at the request of the Company on 30 March 2011 and will remain suspended until further notice.

Further announcements will be made as and when appropriate.

Reference is made to the announcement (the "Announcement") of Qunxing Paper Holdings Company Limited (the "Company") dated 13 December 2013, 24 December 2013 and 8 January 2014. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Court Order

On 23 January 2014, the Court made an order varying the Injunction Prohibiting Disposal of Assets obtained by the SFC on 12 December 2013 as varied by the Order made by the Court on 20 December 2013 and the Order made by the Court on 3 January 2014.

The Injunction Prohibiting Disposal of Assets as varied ("the Varied Injunction Order") does not prohibit:

- (a) The 1st Defendant from withdrawing a lump sum of HK\$798,143 on account of its ordinary business expenses (as more particularly set out in the Schedule annexed to the Varied Injunction Order);
- (b) The 1st and 2nd Defendants jointly from (in addition to the lump sum of HK\$500,000 for payment of legal costs as varied by the Order made on 20 December 2013) withdrawing a lump sum of HK\$1,000,000 for payment of their legal costs, and such payment be made out of a specified bank account to the 1st and 2nd Defendants' solicitors;

- (c) The 1st Defendant from:
- (i) withdrawing from a specified bank account a lump sum of HK\$2,729,521.20 for payments of its ordinary business expenses due and payable immediately or by 31 January 2014;
 - (ii) spending HK\$560,000 per month from 1 February 2014 to 30 April 2014 on its ordinary business expenses; such payments be drawn from a specified bank account;
 - (iii) spending HK\$1,500,000 per month from 1 January 2014 to 30 April 2014 (in addition to the lump sum of HK\$1,500,000 for payment of legal costs allowed under paragraph (b) above) on legal advice and representation, and such payment be drawn from a specified bank account and made to the 1st Defendant's solicitors;
- (d) The 2nd Defendant from spending HK\$150,000 from 1 January 2014 to 30 April 2014 on legal advice and representation, and such payment be drawn from a specified bank account and made to the 2nd Defendant's solicitors;

In addition, two of the 1st Defendant's accounts at the Industrial and Commercial Bank of China (Asia) Limited are excluded from the Varied Injunction Order for the purpose of settlement of dividend cheques paying declared but unclaimed dividends to shareholders, and the 1st Defendant shall not by itself or through any other person operate either account or apply any of the funds therein for any other purpose.

Suspension of trading

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Trading in the shares of the Company was suspended at the request of the Company on 30 March 2011 and will remain suspended until further notice.

Further announcements

Further announcements will be made as and when appropriate.

By Order of the Board
ZHU Yu Guo
Chairman

Shandong, the PRC, 28 January 2014

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. GUO Liang Yong, WANG Lu and KWONG Kwan Tong.