

**IN THE MATTER OF
THE COMPANIES ACT 1981
(the “Act”)**

AND

**IN THE MATTER OF
NINE DRAGONS PAPER
(HOLDINGS) LIMITED
(The “Company”)**

**NOTICE OF REDUCTION
OF SHARE PREMIUM**

NOTICE IS HEREBY GIVEN pursuant to section 46(2) (a) of the Act, that the Company proposes that an amount of RMB2,800,000,000 (equivalent to HK\$3,407,320,000) standing to the credit of the share premium account of the Company be reduced (the “**Share Premium Reduction**”). It is intended that condition upon the satisfaction of certain conditions, the Share Premium Reduction will take effect on or about 20 December, 2021.

Conyers Corporate Services
(Bermuda) Limited
Assistant secretary

Dated this 2nd day of December 2021