

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Samson Paper Holdings Limited (Stock Code: 731)
- Proposal of Capital Reorganisation and Change in Board Lot Size

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Pursuant to the capital reorganisation proposal of Samson Paper Holdings Limited ("SAMSON PAPER"), the par value of each existing share will be reduced from HK\$0.10 each ("Existing Share") to HK\$0.005 each ("Reduced Share") by cancelling HK\$0.095 of the paid up capital on each Existing Shares. Following the Capital Reduction, every 10 Reduced Shares of HK\$0.005 each will be consolidated into 1 new share of HK\$0.05 ("New Share"). Upon the Capital Reorganisation becoming effective, the board lot size for trading will be changed from 2,000 Existing Shares to 20,000 New Shares. Dealings in the New Shares are expected to commence on 26 January 2022.

For the convenience of CCASS Participants, HKSCC will carry out the conversions of actual holdings, transactions (including Settlement Instruction Transaction ("SI Transaction"), Investor Settlement Instruction Transaction ("ISI Transaction") and Compulsory Stock Borrowing Transaction ("CSB Transaction")) and/or unsettled stock positions (including Continuous Net Settlement Position ("CNS Position") and Isolated Trade Position ("IT Position")) of participants in CCASS to facilitate settlement of both New Shares and Existing Shares in SAMSON PAPER. A stock conversion schedule is attached herewith as per Appendix I.

The aforesaid conversion process would be carried out in the Depository and Common Nominees System ("DNS") automatically on the scheduled dates. However, for stock positions that remain unsettled between 15 February 2022 and 15 March 2022, the CCASS Participants concerned who need to effect the relevant conversion of their holdings for the purpose of settling their short positions should submit the Parallel Trading Conversion Instruction through CCASS Terminals during the above-mentioned period.

CCASS Participants who wish to deposit shares to or withdraw shares from the CCASS Depository are requested to note the following: -

(A) Deposit Arrangement

1. From 28 January 2022 until 15 March 2022, Existing Share certificates representing shares of HK\$0.10 each (green in colour) will be accepted for deposit under stock code: 2905 (Temp). Effective from 16 March 2022, Existing Share certificates representing shares of

HK\$0.10 each will be accepted for deposit under stock code: 731 (New).

Effective from 14 February 2022, the CCASS Depository will accept deposit of New Share certificates representing shares of HK\$0.05 each (blue in colour) under stock code: 731 (New).

2. For deposits of both Existing and New Share certificates of SAMSON PAPER under the same stock code, CCASS Participants are requested to use separate Transfer Deeds and Stock Deposit Forms to cover the Existing and New Share certificates respectively.
3. An example on how to complete the Stock Deposit Form in respect of deposits of Existing Shares is given as per Appendix III.

(B) Withdrawal Arrangement

1. With effect from 28 January 2022 until 15 February 2022, the CCASS Depository will only accept withdrawal of shares under the temporary stock code: 2905. If participants' holdings are recorded under stock code: 731, they should apply in writing to the CCASS Depository to convert their holdings to the temporary stock code: 2905 for the purpose of withdrawal.

Upon acceptance of the withdrawal order, the CCASS Depository will effect delivery of either Existing Share certificates representing shares of HK\$0.10 each or New Share certificates representing shares of HK\$0.05 each subject to availability of the two types of share certificates.

2. With effect from 16 February 2022, the CCASS Depository will only accept withdrawal of New Shares under the new stock code: 731. If participants' holdings are recorded under temporary stock code: 2905, they should submit the Parallel Trading Conversion Instruction through CCASS Terminals to convert their holdings to the new stock code: 731 for the purpose of withdrawal.

Detailed schedule for accepting deposits and withdrawals under stock code: 731 or the temporary stock code: 2905 is given as per Appendix II.

Wil Tang
Vice President
Depository and Nominee Services

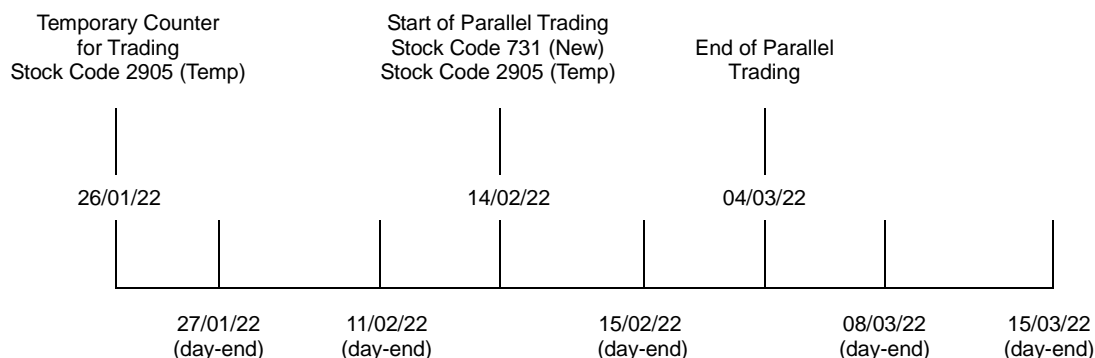
This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

APPENDIX I

SAMSON PAPER HOLDINGS LIMITED

Corporate Events

Schedule of Stock Conversion



Conversion Cycle	1 st CA	2 nd CA	3 rd CA	4 th CA	5 th CA
Stock Conversion	731 (Old) → 2905	731 (Old) → 2905	2905 → 731 (New)	2905 → 731 (New)	2905 → 731 (New)
Holding	Yes	Yes	Yes	Yes	Yes
Position	No	Yes (CNS and IT)	No	No	No
Transaction	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)
Conversion Ratio	10 → 1	10 → 1	1 → 1	1 → 1	1 → 1

- Note:
- 731 (Old) - Existing Shares of HK\$0.10 each trading in board lots of 2,000 shares
 - 2905 (Temp) - Temporary counter for trading in board lots of 200 New Shares
 - 731 (New) - New Shares of HK\$0.05 each trading in board lots of 20,000 shares
 - CA - Corporate Action
 - CNS - CNS Position
 - IT - IT Position
 - SI - SI Transaction
 - ISI - ISI Transaction
 - CSB - CSB Transaction

APPENDIX II

SAMSON PAPER HOLDINGS LIMITED

Schedule for accepting deposit and withdrawal under stock codes 731 or 2905 during the conversion cycle

Acceptance period for	26/01/22 to 27/01/22	28/01/22 to 11/02/22	14/02/22 to 15/02/22	16/02/22 to 08/03/22	09/03/22 to 15/03/22	From 16/03/22 Onwards
Deposit under stock code 731	Yes (Existing Share quantity)	No	Yes (New Share certificate representing shares of HK\$0.05 each)	Yes (New Share certificate representing shares of HK\$0.05 each)	Yes (New Share certificate representing shares of HK\$0.05 each)	Yes
Deposit under stock code 2905	No	Yes	Yes	Yes	Yes	No
Withdrawal under stock code 731	Yes	No	No	Yes	Yes	Yes
Withdrawal under stock code 2905	No	Yes	Yes	No	No	No

APPENDIX III

Example on how to complete a Stock Deposit Form in respect of deposits of Existing Shares of HK\$0.10 each of Samson Paper Holdings Limited on and after the effective date of capital reorganisation:

A CCASS Participant presents the following Existing Shares of HK\$0.10 each of Samson Paper Holdings Limited to the CCASS Depository for deposit on or after 28 January 2022.

<u>Certificate Number</u>	<u>Existing Share quantity printed on each certificate</u>	<u>Existing Share quantity (HK\$0.10 each)</u>	<u>New Share quantity (HK\$0.05 each)</u>
1101 - 1102	2,000	4,000	400
1141	20,000	20,000	2,000
1142 - 1143	99	198	18 #
Difference			1 *
	TOTAL:	24,198	2,419

Each Existing Share certificate of 99 shares of HK\$0.10 each represents 9 New Shares of HK\$0.05 each, which adds up to 18 New Shares of HK\$0.05 each.

* The add up total of the Existing Share quantity of 24,198 shares of HK\$0.10 each divided by 10 amounts to 2,419 New Shares of HK\$0.05 each. The sum of individual certificate ranges added up to 2,418 New Shares (400 + 2,000 + 18). The CCASS Participant is requested to insert the difference of 1 share on the "No. of Shares" column to make up the total New Share quantity from 2,418 to 2,419 for processing by the CCASS Depository.

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SAMPLE

STOCK DEPOSIT FORM

CCASS Depository Services

Participant ID B99999		Name of Participant ABC & CO				Stock Account Number													
Stock Code #731/2905		Stock Name Samson Paper Holdings Limited				For Office Use Only													
						Deposit Order Number H													
Certificate Number <small>(Please group only consecutively numbered certificates with the same share denominations.)</small>			Number of Shares/Warrants	Date of Issue				Counter	CCASS Posted										
Prefix	From	To		D	D	M	M			Y	Y	Y	Y						
	1 1 0 1	1 1 0 2	4 0 0																
	1 1 4 1		2, 0 0 0																
	1 1 4 2	1 1 4 3	1 8																
	* DIFFERENCE		1																
Total ▶			2, 4 1 9																
Remarks										<p>NOTES:</p> <p>1. Pursuant to the CCASS Rules and Operational Procedures, Hong Kong Securities Clearing Company Limited (HKSCC) reserves the right to reject a deposit and/or reverse deposit entries if the above required information is incomplete or incorrect, or if registration of any or all of the shares are subsequently rejected by the relevant share registrar(s).</p> <p>2. Activities under CCASS are subject to the CCASS Rules and Operational Procedures in effect.</p>									
<p>The above printed validation represents descriptions of stock as presented by the CCASS participant under this form and shall in no event constitute or be treated as an official Receipt for deposit of said stock.</p>																			

Authorised Signature of CCASS Participant (with Company Chop)

To be completed if stock deposited in batch <small>(i.e. stock deposited with more than one deposit form)</small>	
Total No. of Share in Batch	Deposit Form:
	_____ of _____

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#Note: Existing Share certificate representing shares of HK\$0.10 each will be accepted for deposit under stock code: 731 (New) with effect from 16 March 2022.