



## Books Close/Open Notice

December 14, 2012

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| <b>Company Name:</b> | <b>Nine Dragons Paper Holdings</b> |
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| <b>Ticker Symbol:</b>     | NDGPY                               |
| <b>CUSIP Number:</b>      | 65439E202                           |
| <b>US ISIN:</b>           | US65439E2028                        |
| <b>Country:</b>           | Hong Kong                           |
| <b>Listing Exchange:</b>  | OTC                                 |
| <b>Sponsorship Level:</b> | Un-sponsored ADR Program            |
| <b>Ratio (ORD:DR):</b>    | 20:1                                |
| <b>Books Closed Date:</b> | Close of business December 13, 2012 |
| <b>Books Open Date:</b>   | Close of business December 17, 2012 |
| <b>For:</b>               | Issuance and Cancellation           |
| <b>Reason:</b>            | Dividend Date Reconciliation        |

### Depository Receipt Services

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