

Declaration of Consistency

To whom it may concern:

This statement aims to clarify the close connection and high consistency between Nanbei Paper and Jianghe Paper. We solemnly declare to you and all relevant parties that Nanbei Paper is a wholly-owned subsidiary of Jianghe Paper, which is solely funded by Jianghe Paper. Since the official registration and establishment of Nanbei Paper, the injection and allocation of its operating funds, the formation and selection of its management team, and its daily management have all been under the overall planning and strict control of Jianghe Paper.

At the core decision-making level of the company's operation, whether it is a major strategic plan concerning the company's development direction or a key decision on daily operations, Jianghe Paper makes decisions based on its professional industry perspective and rich management experience. In the process of operation, Nanbei Paper strictly follows the various decisions made by Jianghe Paper to ensure that the company's operation is always in line with the overall strategic goals of Jianghe Paper.

From the perspective of equity structure, Jianghe Paper holds 100% of the equity of Nanbei Paper, and there is no intervention of third-party equity in any form. This wholly-owned equity structure provides a solid foundation for the high degree of unity in management between the two sides.

In terms of business operation, Nanbei Paper comprehensively follows the unified management model of Jianghe Paper. From the standardization of raw material procurement, to the refined management of the production process, and then to the strict control of product quality, Nanbei Paper takes the quality standards of Jianghe Paper as the benchmark to ensure that every link meets high-standard requirements. The production and business activities of Nanbei Paper are carried out closely around the overall industrial layout of Jianghe Paper, and it actively participates in the coordinated development of the industrial chain of Jianghe Paper to jointly promote the expansion and upgrading of the paper business.

Based on the above facts in many aspects, it can be clearly concluded that there is a complete consistency between Nanbei Paper and Jianghe Paper. As a wholly-owned subsidiary of Jianghe Paper, Nanbei Paper maintains a high degree of unity with Jianghe Paper in all aspects such as equity structure, operation management and business development.

If there is any false content in this statement, as the subject of the statement, we are willing to bear the corresponding legal responsibilities. We are well aware of the seriousness of legal responsibilities and therefore ensure that every content in this statement is true, accurate and effective.

Hereby declare!

Declarant: Henan Jianghe Paper Co., LTD.

