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PACIFIC PLYWOOD HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 767)

REVISED TIMETABLE IN RELATION TO PROPOSED CAPITAL REORGANIZATION, CHANGE IN BOARD LOT SIZE, PROPOSED OPEN OFFER OF 558,089,724 OFFER SHARES AT HK\$0.025 PER OFFER SHARE ON THE BASIS OF ONE OFFER SHARE FOR EVERY NEW SHARE HELD ON THE RECORD DATE

Reference is made to the Company's announcement dated 18 May 2006 (the "Announcement"). Terms used herein unless defined otherwise have the same meaning as those defined in the Announcement. The revised timetable is set out below:

2006

Despatch of circulars and proxy forms in relation to the SGM to the Shareholders	Friday, 23 June
Latest time for lodging proxy forms for the SGM	10:30 a.m. on Monday, 17 July
SGM	10:30 a.m. on Wednesday, 19 July
Capital Reorganization becoming effective	9:30 a.m. on Thursday, 20 July
Announcement of results of SGM	Thursday, 20 July
Closure of original counter for trading in Shares in board lot of 2,000 Shares	9:30 a.m. on Thursday, 20 July
Establishment of temporary counter for trading in New Shares in board lot of 200 New Shares	9:30 a.m. on Thursday, 20 July
First day of free exchange of existing share certificates for new share certificates for the New Shares	Thursday, 20 July
Last day of dealings in the New Shares on a cum-entitlement basis	Thursday, 20 July
First day of dealings in the New Shares on an ex-entitlement basis	Friday, 21 July
Latest time for lodging transfer of New Shares for entitlement to the Open Offer	4:00 p.m. on Monday, 24 July
Book closure period (both days inclusive)	Tuesday, 25 July to Monday, 31 July
Record Date	Monday, 31 July
Despatch of Prospectus Documents	Monday, 31 July
Register of members re-opens	Tuesday, 1 August
Original counter for trading in New Shares in board lot of 20,000 New Shares re-opens	9:30 a.m. on Thursday, 3 August
Parallel trading commences	9:30 a.m. on Thursday, 3 August
First day of operations of odd lot trading facilities	Thursday, 3 August
Latest time for payment for and acceptance of the Offer Shares	4:00 p.m. on Tuesday, 15 August
Open Offer becomes unconditional	4:00 p.m. on Friday, 18 August
Announcement on results of the Open Offer appears on newspaper	Tuesday, 22 August
Despatch of share certificates for Offer Shares	Wednesday, 23 August

Closure of temporary counter for trading in New Shares in board lot of
200 New Shares 4:00 p.m. on Thursday, 24 August
Parallel trading ends 4:00 p.m. on Thursday, 24 August
Last day of operations of odd lot trading facilities Thursday, 24 August
Dealings in Offer Shares expected to commence Friday, 25 August
Last day of free exchange of existing share certificates for new share certificates
for the New Shares Tuesday, 29 August

Note: All times refer to Hong Kong local times.

Dates stated in this announcement for events mentioned in the timetable are indicative only and may be extended or raised. Any change to the expected timetable will be announced as appropriate.

By Order of the Board
Pacific Plywood Holdings Limited
Mr. Sardjono Widodo
Managing Director

Hong Kong, 22 June 2006

As at the date of this announcement, the Board comprises 4 executive directors, namely Dr. Budiono Widodo, Mr. Sardjono Widodo, Mr. Liao Yun Kuang, Mr. Yu Chien Te, 3 non-executive directors, namely Mr. Chen Chung I, Mr. Pipin Kusnadi and Mr. Sudjono Halim and 3 independent non-executive directors namely Mr. Marzuki Usman, Mr. Kusnadi Widjaja and Mr. Ngai Kwok Chuen