



PACIFIC PLYWOOD HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 767)

RETIREMENT OF A DIRECTOR

The Board of the Company announces that Mr. Chen Chung I has retired as a non-executive director of the Company with effect from 21 June 2007.

The board of directors (the "Board") of Pacific Plywood Holdings Limited (the "Company") announces that Mr. Chen Chung I retired as a non-executive director of the Company in its annual general meeting held on 21 June 2007 and did not offer himself for re-election. Due to his various personal commitments, Mr. Chen found it increasing difficult to give sufficient time to the Company in discharging his responsibilities as a non-executive director of the Company.

Mr. Chen confirmed that he had no dispute with the Board and there was no matter in relation to his retirement which should be brought to the attention to the Board or the shareholders.

Save as disclosed above, the Company is also not aware of any information that should be brought to the attention of the shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his contributions to the Company during the period of his services as a non-executive director of the Company.

By order of the Board
Sardjono Widodo
Managing Director

Hong Kong, 21 June 2007

As at the date of this announcement, the Directors of the Company are:-

Executive Directors

Dr. Budiono Widodo (*Chairman*)
Mr. Sardjono Widodo (*Managing Director*)
Mr. Liao Yun Kuang (*President*)
Mr. Yu Chien Te

Non-executive Directors

Mr. Sudjono Halim
Mr. Pipin Kusnadi

Independent Non-executive Directors

Mr. Marzuki Usman
Mr. Kusnadi Widjaja
Mr. Ngai Kwok Chuen

"Please also refer to the published version of this announcement in The Standard."