

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PACIFIC PLYWOOD HOLDINGS LIMITED

太平洋實業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 767)

COMPLETION OF THE PLACING OF PLACING CONVERTIBLE NOTES

The Board is pleased to announce that the conditions under the CN Placing Agreement were fulfilled and that the CN Placing has been completed on 29 November 2011 pursuant to the terms of the CN Placing Agreement.

Reference is made to the Company's circular dated 8 November 2011 (the "**Circular**") in relation to, among other matters, the CN Placing. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the conditions under the CN Placing Agreement were fulfilled and that the CN Placing has been completed on 29 November 2011 pursuant to the terms of the CN Placing Agreement. The Placing Convertible Notes in the aggregate principal amount of HK\$89,600,000 have been placed by the CN Placing Agent to not less than six CN Placees. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the CN Placees and, if applicable, their ultimate beneficial owners, are Independent Third Parties. Upon full conversion of the Placing Convertible Notes, none of the CN Placees will become a substantial shareholder (as defined under the Listing Rules) of the Company.

By order of the Board
Pacific Plywood Holdings Limited
Huang Chuan Fu
Deputy Chairman and Executive Director

Hong Kong, 29 November 2011

As at the date of this announcement, the executive Directors are Mr. Ng Kwok Fai (Chairman), Mr. Huang Chuan Fu (Deputy Chairman), Mr. Liang Jian Hua, Ms. Jia Hui and Mr. Jiang Yi Ren and the independent non-executive Directors are Mr. Chan Kin Sang, Mr. Cheng Po Yuen and Mr. Wong Chun Hung.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

** for identification purpose only*