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**PACIFIC PLYWOOD HOLDINGS LIMITED**

**太平洋實業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF  
TWO RIGHTS SHARES FOR EVERY ONE SHARE HELD  
ON THE RECORD DATE AT HK\$0.18 PER RIGHTS  
SHARE WITH BONUS ISSUE ON THE BASIS OF ONE BONUS  
SHARE FOR EVERY ONE RIGHTS SHARE TAKEN UP  
UNDER THE RIGHTS ISSUE  
AND  
(II) ADJUSTMENT TO THE LONGJIANG OPTION**

**(I) RESULTS OF THE RIGHTS ISSUE (WITH THE BONUS ISSUE)**

As at 4:00 p.m. on Wednesday, 30 October 2013, being the Latest Time For Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) 239 valid acceptances in respect of a total of 901,487,621 Rights Shares (inclusive of 648,487,902 Rights Shares that Allied Summit has undertaken to subscribe or procure subscription for pursuant to the Undertaking) provisionally allotted under the Rights Issue had been received, representing approximately 81.01% of the total number of the Rights Shares available for subscription under the Rights Issue; and (ii) 487 valid applications for a total of 407,569,882 excess Rights Shares had been received, representing approximately 36.62% of the total number of the Rights Shares available for subscription under the Rights Issue. In aggregate, 726 valid acceptances and applications in respect of a total of 1,309,057,503 Rights Shares, representing approximately 117.63% of the total number of the Rights Shares offered under the Rights Issue, had been received.

\* For identification purposes only

As all the conditions set out in the Underwriting Agreement had been fulfilled, the Rights Issue (with the Bonus Issue) had become unconditional at 4:00 p.m. on Monday, 4 November 2013. As a result of the over-subscription of the Rights Shares, the Underwriter's obligation under the Underwriting Agreement in respect of the Underwritten Shares has been fully discharged.

## **(II) ADJUSTMENT TO THE LONGJIANG OPTION**

Upon the Rights Issue (with the Bonus Issue) becoming unconditional on Monday, 4 November 2013, the number of shares to be issued upon the full exercise of the Longjiang Option shall be adjusted from 3,234,079 Shares to 6,287,049 Shares while the subscription price of each of the Shares under the Longjiang Option shall be remained as HK\$8.00 per Share.

Reference is made to the prospectus dated 16 October 2013 (the "**Prospectus**") issued by Pacific Plywood Holdings Limited (the "**Company**") in relation to the Rights Issue (with the Bonus Issue). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE (WITH THE BONUS ISSUE)**

As at 4:00 p.m. on Wednesday, 30 October 2013, being the Latest Time For Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) 239 valid acceptances in respect of a total of 901,487,621 Rights Shares (inclusive of 648,487,902 Rights Shares that Allied Summit has undertaken to subscribe or procure subscription for pursuant to the Undertaking) provisionally allotted under the Rights Issue had been received, representing approximately 81.01% of the total number of the Rights Shares available for subscription under the Rights Issue; and (ii) 487 valid applications for a total of 407,569,882 excess Rights Shares had been received, representing approximately 36.62% of the total number of the Rights Shares available for subscription under the Rights Issue. In aggregate, 726 valid acceptances and applications in respect of a total of 1,309,057,503 Rights Shares, representing approximately 117.63% of the total number of the Rights Shares offered under the Rights Issue, had been received.

Bonus Shares will be issued by the Company on the basis of one Bonus Share for every one Rights Share taken up under the Rights Issue.

## **UNDERWRITING AGREEMENT**

As all the conditions set out in the Underwriting Agreement had been fulfilled, the Rights Issue (with the Bonus Issue) had become unconditional at 4:00 p.m. on Monday, 4 November 2013. As a result of the over-subscription of the Rights Shares, the Underwriter's obligation under the Underwriting Agreement in respect of the Underwritten Shares has been fully discharged.

## EXCESS RIGHTS SHARES

Regarding the 407,569,882 excess Rights Shares being validly applied for by way of application under the EAFs, the Board has resolved to allot the 211,353,439 available Rights Shares to 487 applicants. Based on the above, the available Rights Shares will all be allocated to the successful applicants. The available Rights Shares had been allocated on the following principles:

1. preference will be given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings and that such applications are not made with the intention to abuse this mechanism; and
2. subject to availability of excess Rights Shares after allocation under principle (1) above, any further remaining excess Rights Shares will be allocated to the Qualifying Shareholders based on a sliding scale with reference to the number of the excess Rights Shares applied for by them (i.e. the Qualifying Shareholders applying for smaller numbers of the Rights Shares are allocated with a higher percentage of successful application but will receive lesser number of Rights Shares; whereas the Qualifying Shareholders applying for larger numbers of Rights Shares are allocated with a smaller percentage of successful application but will receive greater number of Rights Shares).

Based on the above, the available Rights Shares are allocated to the successful applicants in the following manner:

<b>Rights Shares applied for</b>	<b>Number of valid applications of the successful applicants</b>	<b>Total number of excess Rights Shares applied for</b>	<b>Total number of Rights Shares allotted</b>	<b>Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category</b>	<b>Basis of Allotment</b>
1–80,000	410	17,813,539	17,813,539	100%	In full
80,001–100,000,000	76	197,197,353	98,877,353	75%–49.21%	Odd lot in full plus additional Shares at approximate 49.16% on the remaining excess Rights Shares applied and rounded up to a board lot of 40,000 Shares
Above 100,000,000	1	192,558,990	94,662,547	49.16%	approximate 49.16%

The Board is of the opinion that the above basis of allotment is fair and reasonable to the Qualifying Shareholders who have applied for excess Rights Shares under each application.

## SHAREHOLDING STRUCTURE

Based on the information available to the Company as at the date of this announcement, the following is a summary of the shareholdings structure of the Company immediately before and after completion of the Rights Issue (with the Bonus Issue):

Shareholders	Number of Shares	% (Note ii)
<i>Substantial Shareholder:</i> Allied Summit (Note i)	1,621,219,755	58.27
<i>Public:</i> Underwriter	15	0.00
Other public Shareholders	<u>1,160,882,880</u>	<u>41.73</u>
<b>Total</b>	<u><u>2,782,102,650</u></u>	<u><u>100.00</u></u>

Notes:

- (i) Allied Summit is beneficially owned as to 80% by Mr. Su Weibiao and 20% by Mr. Ng Kwok Fai.
- (ii) The percentages are subject to rounding differences, if any.

The Directors confirm that not less than 25% of the issued share capital of the Company is held by the public following the completion of the Rights Issue (with the Bonus Issue).

## DESPATCH OF SHARE CERTIFICATE FOR RIGHTS SHARES AND BONUS SHARES AND COMMENCEMENT OF DEALINGS

As all conditions of the Rights Issue (with the Bonus Issue) as set out in the Prospectus have been fulfilled, it is expected that the share certificates in respect of the fully paid Rights Shares and the Bonus Shares will be despatched to those entitled at their own risk by ordinary post on Thursday, 7 November 2013.

Dealings in the fully paid Rights Shares and the Bonus Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 8 November 2013.

## ADJUSTMENT TO THE LONGJIANG OPTION

Upon the Rights Issue (with the Bonus Issue) becoming unconditional on Monday, 4 November 2013, the number of shares to be issued upon the full exercise of the Longjiang Option shall be adjusted from 3,234,079 Shares to 6,287,049 Shares while the subscription price of each of the Shares under the Longjiang Option shall be remained as HK\$8.00 per Share. Such adjustment to the number of exercisable shares under the Longjiang Option as a result of the Rights Issue (with the Bonus Issue) has been certified by the Company's so appointed financial adviser. The Company will inform the holder of the Longjiang Option of such adjustment.

By Order of the Board  
**Pacific Plywood Holdings Limited**  
**Huang Chuan Fu**  
*Executive Director and Chairman*

Hong Kong, 6 November 2013

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors*

Mr. Huang Chuan Fu (*Chairman*)  
Mr. Liang Jian Hua  
Ms. Jia Hui  
Mr. Jiang Yi Ren

*Independent non-executive Directors*

Mr. Wong Chun Hung  
Mr. Wong Sze Kai  
Mr. Zheng Zhen

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