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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)

COMPLETION OF DISCLOSEABLE TRANSACTION

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 20 December 2013 whereby the Convertible Notes in an aggregate principal amount of HK\$35,000,000 have been successfully placed by the Placing Agent at an aggregate consideration of HK\$98,000,000.

References is made to the announcement of Pacific Plywood Holdings Limited (the “**Company**”) dated 5 November 2013 (the “**Announcement**”) in relation to the placing of the convertible notes issued by China Environmental Energy Investment Limited. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing (the “**Completion**”) took place on 20 December 2013 whereby the Convertible Notes in an aggregate principal amount of HK\$35,000,000 have been successfully placed by the Placing Agent at an aggregate consideration of HK\$98,000,000. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Placee is third party independent of the Company and its connected persons in accordance with the Listing Rules.

* *For identification purposes only*

Upon Completion, the Company does not hold any Convertible Notes. The actual proceeds from the Placing of approximately HK\$95,500,000 will be utilized for the business developments of the Group.

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

Hong Kong, 20 December 2013

As at the date of this announcement, the Directors 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.