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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)**

**DELAY IN DESPATCH OF CIRCULAR**

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**MAJOR TRANSACTION  
SUBSCRIPTION OF CONVERTIBLE  
NOTES PROPOSED TO BE ISSUED BY  
CHINA ENVIRONMENTAL ENERGY  
INVESTMENT LIMITED**

**AND**

**POSSIBLE MAJOR TRANSACTION  
POSSIBLE CONVERSION OF  
THE CONVERTIBLE NOTES**

Reference is made to the joint announcement of Pacific Plywood Holdings Limited (the “**Company**”) and China Environmental Energy Investment Limited dated 26 June 2012 (the “**Joint Announcement**”) and the announcement of the Company dated 30 July 2012 (the “**Announcement**”) in relation to the Subscription (as defined in the Joint Announcement) and the possible conversion of the Convertible Notes (as defined in the Joint Announcement). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

As stated in the Announcement, the date of despatch of the circular containing, among other things, further details of the Subscription and the possible conversion of the Convertible Notes and a notice convening the Subscriber SGM has been postponed from on or before 31 July 2012 to a date falling on or before 31 August 2012.

*\* For identification purposes only*

As additional time is required by the Company to finalise certain information to be included in the circular, it is expected that the date of despatch of the circular will be further postponed from on or before 31 August 2012 to a date falling on or before 17 September 2012.

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

Hong Kong, 31 August 2012

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

*Executive directors*

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

*Independent non-executive directors*

Mr. Cheng Po Yuen  
Mr. Wong Chun Hung  
Mr. Li Sui Yang

*Non-executive director*

Mr. Chan Kin Sang