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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)**

### **POSITIVE PROFIT ALERT AND INSIDE INFORMATION**

This announcement is made by Pacific Plywood Holdings Limited (the “**Company**”) (together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **PROFIT ALERT**

The board of directors (the “**Directors**”) (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the consolidated net profit for the year ended 31 December 2013 may increase as compared with the year ended 31 December in 2012. Such increase is mainly attributable to the gain on disposal and fair value change of convertible instruments designated as financial assets at fair value through profit or loss and the absence of impairment loss on available-for-sale financial assets during the year ended 31 December 2013.

As the Company is still in the process of preparing and finalizing its audited consolidated accounts for the year ended 31 December 2013, the information contained in this announcement is only based on preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2013, which have not yet been finalized and are subject to adjustments, if any, and final review of the Company and its auditor, in particular on the valuation of loan receivables and business valuation of the subsidiaries of the Group. Shareholders and potential investors are advised to read carefully the Company’s annual results announcement for the year ended 31 December 2013 for further details, which is expected to be published by the end of March 2014.

\* *For identification purpose only*

## UPDATES ON FORESTRY BUSINESS

The Group has from time to time been following up with the relevant government authorities and professionals regarding the outstanding necessary licenses and approvals required for the commencement of the forestry logging and harvesting in the Independent State of Papua New Guinea (“PNG”). Recently, the Company was informed by its PNG legal adviser that the outstanding necessary licenses and approvals, mainly the environment permit and clearance authority, are possible to be obtained in 2014 but more likely to be obtained in 2015.

With regards to the progress on the application of the environment permit, the environment impact statement has been submitted to the Department of Environment and Conservation, accepted by the Environment Council and recommended to the Minister to issue the Approval in Principle which is pending to date as at the date of this announcement.

With regards to the progress on the application of the clearance authority, the submission of the clearance authority had been delayed due to the Commission of Enquiry into the Special Agricultural Business Lease system. Currently, the clearance authority was in preparation for submission. The PNG legal adviser has confirmed that such enquiry is not a legal impediment as the Law of the PNG is clear that if the clearance authority application is in order, then the Forestry Authority must consider the application. As further advised by the PNG legal adviser, on the assumption that the application for the clearance authority is in order and in the absence of any unforeseen circumstances, it is expected that there is no material legal impediment to obtain the clearance authority.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 13 March 2014

*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.*