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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)**

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the response document (the “**Response Document**”) issued by Pacific Plywood Holdings Limited (the “**Company**”) dated 21 September 2017 in relation to, among other matters, the Offer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Response Document.

The Company would like to provide further disclosure of certain information in accordance with schedule II of the Takeover Codes to the Shareholders.

Set out below is the additional information to the section headed “Other interests” under “3. Disclosure of Interests” in “Appendix II — General Information of the Group” of the Response Document.

As at the Latest Practicable Date, neither the Company nor any of the Directors was interested in any shares of the Offeror or any convertible securities, warrants, options or derivatives in respect of any shares of the Offeror.

Save as stated above, all information set out in the Response Document remains unchanged.

\* *For information purposes only*

## **IMPORTANT**

**The Offer is unconditional in all aspects. The Independent Shareholders are strongly advised to read carefully (i) the Response Document, in particular, the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser; and (ii) the Offer Document and the Form of Acceptance before deciding whether to accept or reject the Offer. Shareholders and/or potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 26 September 2017

As at the date of this announcement, the Directors are:

*Executive Directors*

Ms. Gao Zhenyun (*Vice Chairlady*)  
Mr. Li Jiuhua  
Mr. Huang Chuan Fu  
Mr. Liang Jian Hua  
Ms. Jia Hui  
Mr. Jiang Yi Ren

*Non-executive Directors*

Mr. Bai Tianhui (*Chairman*)  
Mr. Yao Luo

*Independent Non-executive Directors*

Mr. Wong Chun Hung  
Mr. Zheng Zhen  
Mr. To Langa Samuelson

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*