



## **PACIFIC PLYWOOD HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liabilities)*

**(Stock Code : 767)**

### **RESIGNATION OF A DIRECTOR**

The Board of the Company announces that Mr. Ngai Kwok Chuen has tendered his resignation as an independent non-executive director of the Company with effect from 29 November 2007.

The board of directors (the "Board") of Pacific Plywood Holdings Limited (the "Company") announces that Mr. Ngai Kwok Chuen has tendered his resignation as an independent non-executive director of the Company with effect from 29 November 2007. Due to his various personal commitments, Mr. Ngai found it increasingly difficult to give sufficient time to the Company in discharging his responsibilities as an independent non-executive director of the Company.

Mr. Ngai confirmed that he had no dispute with the Board and there was no matter in relation to his resignation which should be brought to the attention to the Board or the shareholders.

Save as disclosed above, the Company is also not aware of any information that should be brought to the attention of the shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Ngai for his contributions to the Company during the period of his services as an independent non-executive director of the Company.

The Company notes that the number of its independent non-executive directors has been reduced to two and is actively looking for a suitable replacement.

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

#### **Executive Directors**

Mr. Budiono Widodo (*Chairman*)  
Mr. Sardjono Widodo (*Managing Director*)  
Mr. Liao Yun Kuang (*President*)  
Mr. Yu Chien Te

#### **Non-executive Director**

Mr. Sudjono Halim  
Mr. Pipin Kusnadi

#### **Independent Non-executive Director**

Mr. Marzuki Usman  
Mr. Kusnadi Widjaja

By order of the Board  
**Sardjono Widodo**  
*Managing Director*

Hong Kong, 7 December 2007