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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)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 30 NOVEMBER 2010

The Board is pleased to announce that the special resolution as set out in the notice of SGM contained in the Circular was duly approved by the Shareholders by way of poll at the SGM held on 30 November 2010.

Reference is made to the circular incorporating a notice of special general meeting of Pacific Plywood Holdings Limited (the “**Company**”) dated 8 November 2010 (the “**Circular**”) in relation to the Capital Reorganization. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE SGM

The SGM was held on 30 November 2010 to consider the special resolution to approve the Capital Reorganization and the transactions contemplated thereunder, which was subject to the approval of the Shareholders by way of poll at the SGM. Details of the special resolution were set out in the notice of SGM.

The Board is pleased to announce that the special resolution as set out in the notice of SGM contained in the Circular was duly approved by the Shareholders by way of poll at the SGM.

* *For identification purposes only*

The Company's Hong Kong branch share registrars and transfer office, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results of the resolution are as follows:

Special resolution	Number of votes (%)	
	For	Against
To approve (i) each issued share of par value HK\$0.025 each in the share capital of the Company (the "Share(s)") be reduced to HK\$0.001 by cancelling paid-up capital to the extent of HK\$0.024 on each issued Share (the "Capital Reduction") and each of the authorized but unissued Share in the share capital of the Company be subdivided into 25 shares of HK\$0.001 each (the "New Share") where the authorized share capital of the Company shall remain unchanged; (ii) the credit arising from the Capital Reduction of approximately HK\$38.54 million be transferred to the contributed surplus account of the Company and be used to offset accumulated losses of the Company. Any credit standing in the contributed surplus account of the Company will be used in any manner permitted by laws of Bermuda and the Bye-laws of the Company; and (iii) the directors of the Company be authorized to do all such acts, deeds and things and to effect all necessary actions as they may consider necessary or desirable in order to effect, implement and complete any and all of the foregoing.	180,713,900 (99.999336%)	1,200 (0.000664%)

As more than three-fourths of the votes (including proxies) were cast in favour of the special resolution at the SGM, it was duly passed as a special resolution of the Company.

As at the date of the SGM, the total number of Shares entitling the holders to attend and vote for or against the special resolution at the SGM was 1,605,819,448 Shares, representing 100% of the total issued share capital of the Company. There was no Share entitling the holders to attend and vote only against the special resolution at the SGM. No Shareholder was required to abstain from voting in relation to the special resolution.

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

Hong Kong, 30 November 2010

As at the date of this announcement, the executive Directors are Dr. Budiono Widodo (Chairman), Mr. Sardjono Widodo (Managing Director), Ms. Jia Hui, Mr. Huang Chuan Fu, Mr. Jiang Yi Ren and Mr. Liang Jian Hua and the independent non-executive Directors are Mr. Chan Kin Sang, Mr. Cheng Po Yuen and Mr. Wong Chun Hung.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited and the website of the Company for at least 7 days from the date of its posting.