

Provisional Allotment Letter No.
暫定配額通知書編號

IMPORTANT
重要提示

TERMS USED HEREIN SHALL HAVE THE SAME MEANINGS AS DEFINED IN THE PROSPECTUS (THE "PROSPECTUS") OF PACIFIC PLYWOOD HOLDINGS LIMITED (THE "COMPANY") DATED 27 APRIL 2011, UNLESS THE CONTEXT OTHERWISE REQUIRES.

THIS DOCUMENT IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS DOCUMENT AND THE ACCOMPANYING FORM OF APPLICATION FOR EXCESS RIGHTS SHARES EXPIRES AT 4:00 P.M. ON FRIDAY, 13 MAY 2011.

If you are in any doubt as to the contents of this provisional allotment letter or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

Dealings in the Shares may be settled through CCASS operated by HKSCC and you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

A copy of each of the Prospectus Documents, and having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrars of Companies" in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies Ordinance and a copy of the Prospectus will be filed with the Registrar of Companies in Bermuda prior to or as soon as reasonably practicable after publication of the Prospectus as required under the Companies Act. The Securities and Futures Commission of Hong Kong, the Registrar of Companies in Hong Kong and the Registrar of Companies in Bermuda take no responsibility as to the contents of any of the Prospectus Documents.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement date of dealings in the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

除文義另有所指外，本文件所採用之詞彙與太平洋實業控股有限公司（「本公司」）於二零一一年四月二十七日刊發之招股章程（「招股章程」）所界定者具相同涵義。

本文件具有價值及可轉讓，並須 閣下立即處理。本文件及隨附之額外供股股份申請表格所載之建議於二零一一年五月十三日（星期五）下午四時正失效。

閣下如對本暫定配額通知書之內容或應採取之行動有任何疑問，應諮詢特許證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

買賣股份可透過香港結算管理之中央結算系統進行交收，閣下應就該等交收安排之詳情及有關安排對 閣下之權利及權益可能造成之影響，諮詢 閣下之股票經紀或其他持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

各份章程文件連同供股章程附錄三「送呈公司註冊處之文件」一段訂明之文件已根據公司條例第342C條向香港公司註冊處登記，供股章程副本亦將於供股章程刊發前或其後在合理實際可行情況下盡快根據公司法之規定送呈百慕達公司註冊處存檔。香港證券及期貨事務監察委員會、香港公司註冊處及百慕達公司註冊處對任何章程文件之內容概不負責。

香港交易及結算有限公司、聯交所及香港結算對本文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣以及符合香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可由未繳股款及繳足股款供股股份各自於聯交所開始買賣日期或香港結算釐定之有關其他日期起，於中央結算系統寄存、結算及交收。聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統內進行交收，所有在中央結算系統內進行之活動均依據不時有效之中央結算系統一般規則及中央結算系統運作程序規則進行。



PACIFIC PLYWOOD HOLDINGS LIMITED
太平洋實業控股有限公司*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock code: 767)

(股份代號：767)

Branch share registrar and transfer office
in Hong Kong:
香港股份過戶登記分處：

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716室

Registered office:
註冊辦事處：

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Head office and principal place of
business in Hong Kong:
總辦事處及香港主要營業地點：

Unit 1903, 19/F
West Tower Shun Tak Centre
168-200 Connaught Road Central
Sheng Wan
Hong Kong

香港上環干諾道中168-200號
信德中心西座
19樓1903室

27 April 2011
二零一一年四月二十七日

RIGHTS ISSUE ON THE BASIS OF THIRTY RIGHTS SHARES FOR
EVERY ONE EXISTING SHARE HELD ON THE RECORD DATE

AT HK\$0.08 PER RIGHTS SHARE

以每股供股股份0.08港元

按於記錄日期每持有一股現有股份
獲發三十股供股股份之基準進行供股

PROVISIONAL ALLOTMENT LETTER

暫定配額通知書

Name(s) and address of the Qualifying Shareholder(s) 合資格股東姓名及地址

[Blank area for shareholder name and address]

Total number of Shares registered in your name(s) on
Tuesday, 26 April 2011
Box A 甲欄
於二零一一年四月二十六日(星期二)以 閣下名義登記之股份總數

[Blank area for Box A]

Total number of Rights Shares provisionally allotted to you subject to payment in full on application by
not later than 4:00 p.m. on Friday, 13 May 2011
Box B 乙欄
暫定配發予 閣下之供股股份總數，該款項不遲於二零一一年五月十三日(星期五)下午四時正申請時繳足

[Blank area for Box B]

Total subscription monies payable
Box C 丙欄
HKS
港元

[Blank area for Box C]

To accept this provisional allotment in full, you must lodge this original document with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with a remittance in cheques or cashier's orders in Hong Kong dollars for the full amount shown in Box C above so as to be received by no later than 4:00 p.m. on Friday, 13 May 2011. Cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "Pacific Plywood Holdings Limited — Rights Issue Account" and must be crossed "Account Payee Only". Instructions on transfer and splitting are set out overleaf. No receipt will be given for such remittance.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing to the Company, to terminate the Underwriting Agreement on the occurrence of certain events, which have been set out in the paragraph headed "Termination of the Underwriting Agreement" under the section headed "Underwriting Agreement" in the "Letter from the Board" of the Prospectus before such day specified in the Underwriting Agreement. If the Underwriting Agreement is terminated by the Underwriter or does not become unconditional, the Rights Issue will not proceed.

It should be noted that the Shares had been dealt in on an ex-rights basis since Friday, 15 April 2011. Dealings in the Rights Shares in their nil-paid form will take place from Friday, 29 April 2011 to Monday, 9 May 2011 (both days inclusive). If the conditions of the Rights Issue are not fulfilled and/or waived at or before 4:00 p.m. on Wednesday, 18 May 2011 (or such later time and/or date as the Company and the Underwriter may determine), the Underwriting Agreement shall terminate and the Rights Issue will lapse. Any persons contemplating buying or selling Shares up to the date on which all the conditions of the Rights Issue are fulfilled and/or waived, and any dealing in the Rights Shares in their nil-paid form between Friday, 29 April 2011 to Monday, 9 May 2011 (both days inclusive), bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating dealing in the Shares or the Rights Shares in their nil-paid form are recommended to consult their own professional advisers.

閣下如全數接納本暫定配額，必須將本文件正本連同以港元繳付上列丙欄所示數額之全部款項（以支票或銀行本票形式），不遲於二零一一年五月十三日（星期五）下午四時正送交本公司之香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。支票須由香港之持牌銀行開出，或銀行本票則須由香港之持牌銀行發出，註明抬頭人為「Pacific Plywood Holdings Limited — Rights Issue Account」及必須以「只准入抬頭人賬戶」劃線方式開出。有關轉讓及分拆之指示載於背頁。所有繳款將不獲發收據。

敬請注意，包銷協議載有條文，包銷商有權於發生若干事故時（該等事故已載於供股章程之「董事會函件」內「包銷協議」一節中「終止包銷協議」一段）在包銷協議中訂明之有關日期前向本公司發出書面通知終止包銷協議。倘包銷商終止包銷協議或包銷協議不能成為無條件，則供股將不會進行。

敬請注意，股份已由二零一一年四月十五日（星期五）起按除權基準買賣。未繳股款供股股份將於二零一一年四月二十九日（星期五）至二零一一年五月九日（星期一）（包括首尾兩日）進行買賣。倘供股之條件未能於二零一一年五月十八日（星期三）下午四時正（或本公司與包銷商可能釐定之有關較後時間及/或日期）或之前達成及/或獲豁免，則包銷協議將告終止及供股將失效。任何人士擬於所有供股條件達成及/或獲豁免之前買賣股份，及於二零一一年四月二十九日（星期五）至二零一一年五月九日（星期一）（包括首尾兩日）期間內買賣任何未繳股款供股股份，均須承擔供股未必能成為無條件或未必能進行之風險。擬買賣股份或未繳股款供股股份之任何股東或其他人士，務請諮詢彼等之專業顧問。

NO RECEIPT WILL BE GIVEN
所有繳款將不獲發收據

* For identification purpose only
僅供識別

IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT, AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF THIS DOCUMENT.

在轉讓本文件代表之供股股份認購權利時，每宗買賣均須繳付從價印花稅。除出售外，餽贈或轉讓實益擁有之權益亦須繳付從價印花稅。在辦理本文件之登記手續前，須出示已繳付從價印花稅之證明。

FORM OF TRANSFER AND NOMINATION

轉讓及提名表格

Form B

表格乙

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of its/his/her/their rights to subscribe for the Rights Shares comprised herein)
(只供有意全數轉讓其/彼/彼等可認購本表格所列供股股份權利之合資格股東填寫及簽署)

To: The Directors
Pacific Plywood Holdings Limited
致：太平洋實業控股有限公司*
列位董事

Dear Sirs,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this provisional allotment letter to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：
本人/吾等謹將本暫定配額通知書所列本人/吾等可認購供股股份之權利全數轉讓予接受此權利並簽署下列登記申請表格(表格丙)之人士。

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of Shareholder(s) (all joint Shareholders must sign)
股東簽署(所有聯名股東均須簽署)

Date 日期: _____

Ad valorem stamp duty is payable by the transferor(s) if this form is completed.
如已填妥本表格，轉讓人須繳付從價印花稅。

REGISTRATION APPLICATION FORM

登記申請表格

Form C

表格丙

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares are being transferred)
(只供獲轉讓可認購供股股份權利之人士填寫及簽署)

To: The Directors
Pacific Plywood Holdings Limited
致：太平洋實業控股有限公司*
列位董事

Dear Sirs,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms set out in this provisional allotment letter and the accompanying Prospectus and subject to the memorandum of association and the Bye-laws of the Company.

敬啟者：
本人/吾等謹請董事將表格甲中乙欄所列之供股股份數目登記於本人/吾等名下。本人/吾等同意按照本暫定配額通知書及隨附之供股章程所載條款，以及在貴公司之組織章程大綱及細則規限下，接納此等供股股份。

Existing Shareholder(s)
please mark "X" in this box
現有股東請在本欄內填上「X」符號

To be completed in BLOCK LETTERS in ENGLISH. Joint applicants should give the address of the first named applicant only.
請用英文正楷填寫。聯名申請人只須填報排名首位之申請人地址。

Name of applicant in English 申請人英文姓名	Family Name (姓氏)	Other Name (名字)	Name in Chinese 中文姓名
Name of applicant or name(s) of joint applicant(s) in English (if any) 申請人或聯名申請人英文姓名(如有)			
Address in English 英文地址			
Occupation 職業			Tel. No. 電話號碼
Dividend instructions 股息指示			
Name and address of bank 銀行名稱及地址	Bank Account Number 銀行賬戶號碼		
	BANK 銀行	BRANCH 分行	ACCOUNT 賬戶

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of applicant(s) (all joint applicants must sign)
申請人簽署(所有聯名申請人均須簽署)

Date 日期: _____

Ad valorem stamp duty is payable by the transferee(s) if this form is completed.
如已填妥本表格，承讓人須繳付從價印花稅。
Names of Chinese applicants must be given both in English and in Chinese characters.
華裔申請人須填寫中英文姓名。

* for identification purpose only
僅供識別



PACIFIC PLYWOOD HOLDINGS LIMITED
太平洋實業控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 767)

27 April 2011

Dear Qualifying Shareholder(s),

INTRODUCTION

In accordance with the terms and subject to the conditions set out in the Prospectus in connection with the Rights Issue accompanying this provisional allotment letter, the Directors have provisionally allotted to you the number of Rights Shares indicated on the front page of this provisional allotment letter on the basis of thirty (30) Rights Shares for every one (1) existing Share registered in your name on the register of members of the Company at the close of business on the Record Date (i.e. Tuesday, 26 April 2011). Your holding of Shares as at that date is set out in Box A and the total number of Rights Shares provisionally allotted to you is set out in Box B of this provisional allotment letter.

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* with the then existing Shares in all respects. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid after the date of allotment and issue of the Rights Shares in their fully-paid form.

The Prospectus and the related application forms have not been and will not be registered or filed under any applicable securities or equivalent legislation of any jurisdictions other than Hong Kong and Bermuda.

No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus or any of the related application forms, in any territory or jurisdiction outside Hong Kong. Accordingly, no person receiving a copy of any of the Prospectus or any of the related application forms in any territory or jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in the relevant jurisdiction such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements.

It is the responsibility of any person (including but without limitation to nominee, agent and trustee) receiving a copy of the Prospectus or any of the related application forms outside Hong Kong and wishing to take up the Rights Shares under the Prospectus to satisfy itself/himself/herself/themselves as to the full observance of the laws of the relevant territory including the obtaining of any governmental or other consents for observing any other formalities which may be required in such territory or jurisdiction, and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection therewith. Any acceptance by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been complied with. If you are in any doubt as to your position, you should consult your professional advisers.

PROCEDURES FOR ACCEPTANCE

To take up your provisional allotment of the Rights Shares in full, you must lodge the whole of this provisional allotment letter intact with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a remittance in cheques or cashier's orders for the full amount payable on application, as shown in Box C, so as to be received by the Company's branch share registrar in Hong Kong by no later than 4:00 p.m. on Friday, 13 May 2011. All remittances must be in Hong Kong dollars and cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "Pacific Plywood Holdings Limited – Rights Issue Account" and must be crossed "Account Payee Only". Such payment will constitute acceptance of the provisional allotment of the Rights Shares, on the terms of this provisional allotment letter and the Prospectus and subject to the memorandum of association and the Bye-laws of the Company. No receipt will be given for such remittances.

It should be noted that, unless this provisional allotment letter duly completed, together with the appropriate remittance shown in Box C, has been received as described above by no later than 4:00 p.m. on Friday, 13 May 2011, whether lodged by the original allottee or any person in whose favour the rights have been validly transferred, your provisional allotment and all rights to subscribe for the Rights Shares thereunder will be deemed to have been declined and will be cancelled. The Company may (at its sole discretion) treat a provisional allotment letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions. Completion and lodgement of a provisional allotment letter will constitute a warranty and representation to the Company, or such person, that all registration, legal and regulatory requirements of all relevant territories other than Hong Kong, in connection with the provisional allotment letter and any acceptance of it, have been, or will be, duly complied with.

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete the form of transfer and nomination (Form B) and hand this provisional allotment letter to the person(s) to or through whom you are transferring your rights hereunder. The transferee(s) must then complete and sign the registration application form (Form C) and lodge this provisional allotment letter intact together with a remittance in cheques or cashier's orders for the full amount payable on application as shown in Box C with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:00 p.m. on Friday, 13 May 2011. All remittances must be in Hong Kong dollars and cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "Pacific Plywood Holdings Limited – Rights Issue Account" and must be crossed "Account Payee Only". It should be noted that stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

SPLITTING

If you wish to accept only part of your provisional allotment or wish to transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder or to transfer your rights to more than one person, this provisional allotment letter must be surrendered by no later than 4:30 p.m. on Wednesday, 4 May 2011 to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The Company's branch share registrar in Hong Kong will cancel the original provisional allotment letter and issue new provisional allotment letters in the denominations required which will be available for collection at the Company's branch share registrar in Hong Kong on the second business day after your surrender of the original provisional allotment letter. No fee will be charged for splitting the provisional allotment.

TERMINATION

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing to the Company, to terminate the Underwriting Agreement on the occurrence of certain events, which have been set out in the paragraph headed "Termination of the Underwriting Agreement" under the section headed "Underwriting Agreement" in the "Letter from the Board" of the Prospectus before such day specified in the Underwriting Agreement. If the Underwriting Agreement is terminated by the Underwriter or does not become unconditional, the Rights Issue will not proceed.

CHEQUES OR CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately following receipt and all interests earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgement or return of this provisional allotment letter, together with a cheque or cashier's order in payment for the Rights Shares accepted, will constitute a warranty by the applicant that the cheque or cashier's order will be honoured on first presentation. Any application in respect of which the cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the assured allotment and all rights thereunder will be deemed to have been declined and will be cancelled.

SHARE CERTIFICATES FOR RIGHTS SHARES

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be despatched by ordinary post on or before Monday, 23 May 2011 to those entitled thereto and, in the case of joint holders, to the first-named holder registered on the register of members of the Company at their own risk to their registered addresses.

You will receive one share certificate for all the fully-paid Rights Shares and/or excess Rights Shares (if any) validly applied for and issued to you.

APPLICATION FOR EXCESS RIGHTS SHARES

If you wish to apply for any Rights Shares, in addition to those provisionally allotted to you, you should complete and sign the accompanying form of application for excess Rights Shares, in accordance with the instructions printed thereon and lodge it, together with a separate remittance in cheques or cashier's orders for the full amount payable on application in respect of the excess Rights Shares applied for, with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:00 p.m. on Friday, 13 May 2011. All remittances must be in Hong Kong dollars. Cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "Pacific Plywood Holdings Limited – Excess Application Account" and must be crossed "Account Payee Only". No receipt will be given for such remittances.

GENERAL

Lodgement of this provisional allotment letter with, where relevant, the form of transfer and nomination purporting to have been signed by the person(s) in whose favour this provisional allotment letter has been issued, shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split provisional allotment letters and/or the share certificates for the Rights Shares. Copies of the Prospectus are available at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

This provisional allotment letter and all acceptances of the offer contained herein shall be governed by and construed in accordance with the laws of Hong Kong.

Yours faithfully,
For and on behalf of
Pacific Plywood Holdings Limited
Huang Chuan Fu
Executive Director and Deputy Chairman

* for identification purpose only