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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pacific Plywood Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED CHANGE OF COMPANY NAME AND  
CONSEQUENTIAL AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

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References are made to (i) the announcement jointly issued by Pacific Plywood Holdings Limited (the “**Company**”) and Huarong Financial Services Asset Management L.P. (the “**Offeror**”) dated 5 October 2016; (ii) the offer document dated 7 September 2017 issued by the Offeror (the “**Offer Document**”); (iii) the response document in relation to the Offer issued by the Company dated 21 September 2017 (the “**Response Document**”) and (iv) the announcement in relation to the close of the Offer jointly issued by the Company and the Offeror on 6 October 2017.

A notice convening a special general meeting (the “**Special General Meeting**”) of the Company to be held at 10:00 a.m. on Thursday, 11 January 2018 at 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong is set out on pages 7 to 9 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Special General Meeting (i.e. 10:00 a.m. on Tuesday, 9 January 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Special General Meeting or any adjournment thereof should you so wish.

\* For identification purposes only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company as amended, modified or otherwise supplemented from time to time
“Company”	Pacific Plywood Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Consequential Amendments to the Bye-laws”	the proposed amendments to the Bye-laws for the purpose of reflecting the Proposed Change of Company Name
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer”	the mandatory unconditional cash offer made by Kingston Securities for and on behalf of the Offeror, for all the issued Shares not already owned and/or agreed to be acquired by the Offeror in accordance with the Hong Kong Code on Takeovers and Mergers
“Offer Document”	the offer document issued by the Offeror on 7 September 2017, which sets out, among others, details of the Offer in accordance with the Hong Kong Code on Takeovers and Mergers
“Offeror”	Huarong Financial Services Asset Management L.P., a Cayman Islands exempted limited partnership
“Proposed Change of Company Name”	the proposed change of the name of the Company from “Pacific Plywood Holdings Limited 太平洋實業控股有限公司” to “WahYong Silk Road Investment Company Limited” and the relinquishment of its existing Chinese name, “太平洋實業控股有限公司”
“Share(s)”	shares of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

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## DEFINITIONS

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“Special General Meeting”	the special general meeting of the Company to be held at 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong at 10:00 a.m. on Thursday, 11 January 2018 for the purpose of considering and, if thought fit, approving the resolutions proposed in this circular, or any adjournment thereof
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



**PACIFIC PLYWOOD HOLDINGS LIMITED**

**太平洋實業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

*Executive Directors:*

Ms. Gao Zhenyun (*Vice Chairlady*)

Mr. Li Jiuhua

*Non-executive Directors*

Mr. Bai Tianhui (*Chairman*)

Mr. Yao Luo

Ms. Yu Yang

*Independent Non-executive Directors*

Mr. Wong Chun Hung

Mr. Zheng Zhen

Mr. To Langa Samuelson

*Registered Office:*

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Head Office and principal place of*

*Business in Hong Kong:*

Units 3301–3303, 33/F.

West Tower Shun Tak Centre

168–200 Connaught Road Central

Sheung Wan, Hong Kong

19 December 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED CHANGE OF COMPANY NAME AND  
CONSEQUENTIAL AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 14 December 2017 in relation to the Proposed Change of Company Name and the Consequential Amendments to the Bye-laws.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Special General Meeting regarding the Proposed Change of Company Name and the Consequential Amendments to the Bye-laws; and the notice of Special General Meeting to be convened and held for the purpose of considering and, if thought fit, approving the resolutions to implement the Proposed Change of Company Name and the Consequential Amendments to the Bye-laws.

### **PROPOSED CHANGE OF COMPANY NAME**

#### **Proposed Change of Company Name**

The Board proposes to change the name of the Company from “Pacific Plywood Holdings Limited 太平洋實業控股有限公司” to “WahYong Silk Road Investment Company Limited” and relinquish its existing Chinese name, “太平洋實業控股有限公司”. The Proposed Change of Company Name is subject to the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name and the approval granted by the Registrar of Companies in Bermuda for the Proposed Change of Company Name.

#### **Reasons for the Proposed Change of Company Name**

Following the close of the Offer at 4:00 p.m. on 6 October 2017 and the subsequent change in the shareholding of the Company, the Directors considered that the proposed new name of the Company provides a more accurate reflection of the Company’s corporate identity. In addition, the Board considers that the proposed new name of the Company will benefit the Company’s future development and provide the Company with a new corporate image and identity and the Proposed Change of Company Name will benefit the Company and is in the interests of the Company and the Shareholders as a whole.

#### **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the existing Shareholders. All existing share certificates in issue bearing the present name of the Company shall continue to be evidence of title to such shares and valid for delivery, trading and settlement purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new corporate name of the Company. Once the Proposed Change of Company Name becomes effective, new share certificates will be issued under the new name of the Company.

The Company intends to change its stock short names upon the Proposed Change of Company Name becoming effective. Further announcement on the change of names and stock short names of the Company will be made once the Proposed Change of Company Name has become effective and the proposed change of stock short names has been approved by the Stock Exchange.

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## LETTER FROM THE BOARD

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### CONSEQUENTIAL AMENDMENTS TO THE BYE-LAWS

The Board proposes to seek the approval of the Shareholders at the Special General Meeting for the amendments to the existing Bye-laws to reflect the change of the Company's name. A summary of the proposed amendments to the existing Bye-laws is set out as follows:

**(a) Bye-law 1(A)**

By deleting the existing definition of ““the Company” or “this Company”” in Bye-law 1(A) in its entirety and substituting therefor the following new definition of ““the Company” or “this Company””:

““the Company” or “this Company” shall mean “WahYong Silk Road Investment Company Limited” incorporated in Bermuda on the 9th day of May 1994;”

Shareholders are advised that the Bye-laws are available only in English and the Chinese translation of the Consequential Amendments to the Bye-laws provided in the notice of Special General Meeting in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

### CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME AND THE CONSEQUENTIAL AMENDMENTS TO THE BYE-LAWS

The Proposed Change of Company Name and the Consequential Amendments to the Bye-laws are subject to the following conditions:

- (1) the passing of the special resolutions by the Shareholders to approve the Proposed Change of Company Name and the Consequential Amendments to the Bye-laws at the Special General Meeting; and
- (2) the grant of approval for the Proposed Change of Company Name by the Registrar of Companies in Bermuda.

Upon satisfaction of the above conditions, the Proposed Change of Company Name will become effective on the date on which the Registrar of Companies in Bermuda enters the new English name of the Company in the register of companies. Upon the Proposed Change of Company Name becoming effective, the Company will comply with the necessary filing procedures in Hong Kong.

### SPECIAL GENERAL MEETING

The Company will convene the Special General Meeting at 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong at 10:00 a.m. on Thursday, 11 January 2018 at which resolutions will be proposed for the purpose of considering and, if thought fit, approving the resolutions set out in the notice of the Special General Meeting as set out on pages 7 to 9 of this circular.

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## LETTER FROM THE BOARD

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A form of proxy for use in connection with the Special General Meeting is enclosed herewith. Whether or not you intend to be present and vote at the Special General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Special General Meeting (i.e. 10:00 a.m. on Tuesday, 9 January 2018) or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the Special General Meeting in person should you so wish. If you attend and vote at the Special General Meeting, the authority of your proxy will be revoked. Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the Special General Meeting will be by poll.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information in relation to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the Proposed Change of Company Name and the Consequential Amendments to the Bye-laws are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the abovementioned resolutions to be proposed at the Special General Meeting.

By Order of the Board  
**Pacific Plywood Holdings Limited**  
**Gao Zhenyun**  
*Vice Chairlady*



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## NOTICE OF SPECIAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that the special general meeting (the “**Special General Meeting**”) of Pacific Plywood Holdings Limited (the “**Company**”) will be held at 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong at 10:00 a.m. on Thursday, 11 January 2018 for the following purposes:

#### **SPECIAL RESOLUTIONS**

1. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

**“THAT**

- i. subject to and conditional upon approval to be granted by the Registrar of Companies in Bermuda, the name of the Company be changed from “Pacific Plywood Holdings Limited 太平洋實業控股有限公司” to “WahYong Silk Road Investment Company Limited” and its existing Chinese name, “太平洋實業控股有限公司”, be relinquished (the “**Change of Company Name**”) with effect from the date on which the new English name of the Company is entered in the register of companies maintained by the Registrar of Companies in Bermuda; and
- ii. any director of the Company be and is hereby authorised to do all such acts and execute all such documents to give effect to the Change of Company Name.”

\* For identification purposes only

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## NOTICE OF SPECIAL GENERAL MEETING

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2. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT**, subject to and forthwith upon the Change of Company Name taking effect, the bye-laws of the Company (the “**Bye-laws**”) be and are hereby amended as follows:

**(a) Bye-law 1(A)**

By deleting the existing definition of ““the Company” or “this Company”” in Bye-law 1(A) and substituting therefor the following new definition of ““the Company” or “this Company””:

““the Company” or “this Company” shall mean “WahYong Silk Road Investment Company Limited” incorporated in Bermuda on the 9th day of May 1994;”.

By Order of the Board  
**Pacific Plywood Holdings Limited**  
**Gao Zhenyun**  
*Vice Chairlady*

19 December 2017

*Registered Office:*  
Canon’s Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Head Office and principal place of  
Business in Hong Kong:*  
Units 3301–3303, 33/F.  
West Tower Shun Tak Centre  
168–200 Connaught Road Central  
Sheung Wan, Hong Kong

*Notes:*

1. In order to determine members who are entitled to attend and vote at the Special General Meeting, the register of members of the Company will be closed from Monday, 8 January 2018 to Thursday, 11 January 2018, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged 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, Hong Kong, not later than 4:30 pm on Friday, 5 January 2018.
2. Any Shareholder entitled to attend and vote at the Special General Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
3. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
4. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Special General Meeting and in such event, the form of proxy shall be deemed to be revoked.

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## NOTICE OF SPECIAL GENERAL MEETING

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5. Where there are joint Shareholders, any one of such joint Shareholders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the Special General Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Shareholders in respect of the joint holding.
6. The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Special General Meeting (i.e. 10:00 a.m. on Tuesday, 9 January 2018 or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the Special General Meeting or any adjournment thereof, not less than 48 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.

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

*Executive Directors*

Ms. Gao Zhenyun (*Vice Chairlady*)  
Mr. Li Jiuhua

*Non-executive Directors*

Mr. Bai Tianhui (*Chairman*)  
Mr. Yao Luo  
Ms. Yu Yang

*Independent non-executive Directors*

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