



PACIFIC PLYWOOD HOLDINGS LIMITED

太平洋實業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

**Form of proxy for use at the Special General Meeting to be held
at Units 3301–3303, 33/F., West Tower Shun Tak Centre, 168–200 Connaught Road Central,
Sheung Wan, Hong Kong
on Wednesday, 3 October 2012 at 10:00 a.m.**

I/We ^(Note 1) _____
of ^(Note 1) _____
being the registered holder(s) of ^(Note 2) _____ shares of HK\$0.08 each in the
capital of the above-named company (the “Company”) HEREBY APPOINT ^(Note 3) _____
of ^(Note 3) _____
or failing him, the Chairman of the meeting, to act for me/us as my/our proxy at the Special General Meeting of the Company to be held at
Units 3301–3303, 33/F., West Tower Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 3
October 2012 at 10:00 a.m. and to vote for me/us and on my/our behalf in respect of such resolutions as indicated below, and if no such
indication is given, as my/our proxy thinks fit.

Ordinary Resolution	For ^(Note 4)	Against ^(Note 4)
<p>“THAT</p> <p>(a) the subscription agreement (the “Subscription Agreement”) dated 26 June 2012 and the supplemental agreement dated 4 September 2012 (the “Supplemental Agreement”) (a copy of which has been produced to the SGM marked “A” and signed by the chairman of the SGM for the purpose of identification) and entered into between the Company and China Environmental Energy Investment Limited (the “Issuer”) in relation to the subscription by the Company of the convertible notes with the aggregate principal amount of HK\$95,000,000 (the “Convertible Notes”) to be issued by the Issuer and the transactions contemplated thereunder are hereby approved, ratified and confirmed;</p> <p>(b) the exercise of the conversion rights attaching to the Convertible Notes or part thereof by the Company or its nominee(s) as the holder(s) of the Convertible Notes at any time after completion of the Subscription Agreement (as supplemented by the Supplemental Agreement) are hereby approved (the “Possible Conversion”); and</p> <p>(c) any one or more of the directors of the Company be and is/are hereby authorized to do all such acts and things and execute all such documents on behalf of the Company which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement (as supplemented by the Supplemental Agreement), the Possible Conversion and the transactions contemplated thereunder and all acts by the directors of the Company as aforesaid be and are hereby approved, ratified and confirmed.”</p>		

Dated _____ day of _____ 2012

Signature ^(Note 5) _____

Notes:

- Full name(s) and address(es) shall be inserted in BLOCK CAPITALS.
- Please insert the number of share registered in your name(s), if no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- Full name(s) and address(es) shall be inserted in BLOCK CAPITALS. If not completed, the Chairman of the meeting will act as your proxy.
- Please indicate with an “X” in the appropriate box beside the resolution how you wish the proxy to vote on your behalf.
- This form of proxy must be signed by you and your attorney duly authorized in writing or, in case of a corporation, must either be executed under seal or under the hand of an officer or attorney duly authorized.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other joint holder(s) of the shares. For this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
- To be valid, this form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at shops 1712–1716, 17 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
- The proxy need not be a member of the Company but must attend the meeting in person to represent you.
- Completion and return of this form of proxy will not preclude you from attending and voting at the meeting.

* For identification purpose only