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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)

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND
A MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE
AND NOMINATION COMMITTEE**

The Board wishes to announce that Mr. Zheng has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 10 May 2013.

Appointment of an independent non-executive Director, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company

The Board wishes to announce that Mr. Zheng Zhen (“**Mr. Zheng**”) has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 10 May 2013.

Mr. Zheng, aged 37, graduated from Southwestern University of Finance and Economics, majoring in Accounting. Mr. Zheng possesses of over 10 years experiences in accounting and finance in various industries. Currently, he is the financial controller of Zuoquan Xinrui Metallurgy & Mine Co. Limited* (左權鑫瑞冶金礦山有限公司) which is indirectly owned as to 22.8% by Abterra Limited, a listed company in Singapore.

Save as disclosed above, Mr. Zheng does not hold any other position in the Company or any subsidiaries of the Company nor any directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

* For identification purposes only

There is no service contract between the Company and Mr. Zheng and Mr. Zheng is appointed for an initial term of one year commencing from 10 May 2013, which is automatically renewable for successive terms of one year upon the expiry of the then current term. Mr. Zheng shall hold office only until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, and thereafter subject to retirement by rotation at least once every three years at annual general meeting, in accordance with the Bye-laws of the Company. Mr. Zheng will be entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Zheng's director's fee is subject to review by the Board and the Remuneration Committee of the Company from time to time.

As at the date of this announcement, Mr. Zheng does not have or is not deemed to have any interests or short positions in the Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

As far as the Board is aware, Mr. Zheng does not have any relationships with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Zheng, he has met the independence guidelines as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Zheng that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Zheng for joining the Board.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Board”	the board of Directors
“Company”	Pacific Plywood Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
“Share(s)”	ordinary share(s) of HK\$0.08 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 10 May 2013

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

Executive Directors

Mr. Ng Kwok Fai (*Chairman*)
Mr. Huang Chuan Fu (*Deputy Chairman*)
Mr. Liang Jian Hua
Ms. Jia Hui
Mr. Jiang Yi Ren

Independent non-executive Directors

Mr. Wong Chun Hung
Mr. Wong Sze Kai
Mr. Zheng Zhen

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.