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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)

DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

This announcement is made by the Company in compliance with the disclosure requirement under Rules 13.13 and 13.15 of the Listing Rules to disclose details of the relevant advances to an entity by a non-wholly owned subsidiary of the Company which exceeded 8% of the Company's latest published consolidated total asset.

This announcement is made by Pacific Plywood Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") in compliance with the disclosure requirement under Rules 13.13 and 13.15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Pursuant to Rule 13.13 of the Listing Rules, a general disclosure obligation will arise where any of the relevant advances to an entity exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules.

The directors of the Company (the "**Directors**") announces that Delta Wealth Finance Limited (formally known as Head & Shoulders Finance Limited prior to 20 January 2011), a non-wholly-owned subsidiary of the Company, entered into a loan agreement on 24 February 2011, which is in the ordinary and usual course of business of the Group (i.e. business of money lending and provision of credits), with Mr. Lam Chi Keong (the "**Client**") and provided a loan to the Client in an amount of HK\$15,000,000 (the "**Loan**") commencing on 25 February 2011. The annual interest rate charged on the Loan is 24%. The repayment date of the Loan shall be 25 May 2011. No collateral is required for the Loan and the interest rate charged on the Loan is determined with reference to the credit policy of Delta Wealth Finance Limited.

**For identification purpose only*

The Client is an independent third party to the Company and not connected with the Directors, chief executives or substantial shareholders of the Company and its subsidiaries and their respective associates (as defined in the Listing Rules).

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

Hong Kong, 24 February 2011

As at the date of this announcement, the executive Directors are Mr. Liang Jian Hua (Chairman), Mr. Huang Chuan Fu (Deputy Chairman), Ms. Jia Hui and Mr. Jiang Yi Ren 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.