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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)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD AT 9:00 A.M. ON 13 APRIL 2011

The Board is pleased to announce that the ordinary resolutions as set out in the notice of the SGM contained in the Circular were duly approved by the Shareholders (where applicable, the Independent Shareholders) by way of poll at the SGM held at 9:00 a.m. on 13 April 2011.

Reference is made to the circular incorporating a notice of special general meeting of Pacific Plywood Holdings Limited (the “**Company**”) dated 28 March 2011 (the “**Circular**”) in relation to the proposed Rights Issue on the basis of thirty Rights Shares for every one existing Share held on 26 April 2011 at HK\$0.08 per Rights Shares and the proposed Placing Convertible Notes with maximum principal amount of HK\$100 million under the specific mandate. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF SGM

The SGM was held at 9:00 a.m. on 13 April 2011 to consider the ordinary resolutions to ratify and approve the proposed Rights Issue on the basis of thirty Rights Shares for every one existing Share held on 26 April 2011 at HK\$0.08 per Rights Share and the proposed Placing Convertible Notes with maximum principal amount of HK\$100 million under the specific mandate by Shareholders (where applicable, the Independent Shareholders) by way of poll at the SGM. Details of the ordinary resolutions were set out in the notice of the SGM.

The Board is pleased to announce that the ordinary resolutions as set out in the notice of the SGM contained in the Circular were duly approved by the Shareholders (where applicable, the Independent Shareholders) by way of poll at the SGM.

* *For identification purpose only*

The Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results of the resolutions are as follows:

	Ordinary resolutions	Number of votes (%)	
		For	Against
1	To approve the Rights Issue on the basis of thirty Rights Shares for every one existing Share held on 26 April 2011 at HK\$0.08 per Rights Share	24,297,401 99.999341%	160 0.000659%
2	To approve the Placing Convertible Notes with maximum principal amount of HK\$100 million under the specific mandate	24,297,401 99.999341%	160 0.000659%

For the ordinary resolution 1, as at the date of the SGM, the total number of Shares was 92,472,777. In accordance with Rule 7.19(6) of the Listing Rules, any controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the Rights Issue. The total number of Shares entitling the holders to attend and vote for or against the Rights Issue proposed at the SGM was 92,472,777 Shares, representing 100% of the total issued share capital of the Company.

For the ordinary resolution 2, as at the date of the SGM, the total number of Shares entitling the holders to attend and vote for or against the ordinary resolution at the SGM was 92,472,777 Shares, representing 100% of the total issued share capital of the Company. There was no Share entitling the holders to attend and vote only against the ordinary resolution at the SGM. No Shareholder was required to abstain from voting in relation to this ordinary resolution.

DESPATCH OF THE PROSPECTUS DOCUMENTS IN RESPECT OF THE RIGHTS ISSUE

Given the ordinary resolution relating to the Rights Issue was duly approved by the Independent Shareholders at the SGM, the dates and times mentioned in the expected timetable as set out in the Circular regarding the Rights Issue remain unchanged.

Subject to the registration of the Prospectus Documents with the Registrar of Companies in Bermuda and Hong Kong, the Prospectus Documents will be despatched to the Qualifying Shareholders on 27 April 2011 and the Prospectus will be despatched to the Non-Qualifying Shareholders (if any) on 27 April 2011 for information only.

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

Hong Kong, 13 April 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.