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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)**

**ANNOUNCEMENT**

This announcement is made by Pacific Plywood Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the announcements of the Company dated 6 July 2010 (the “**First Announcement**”), 18 October 2010 (the “**Second Announcement**”) and 3 March 2011 (the “**Third Announcement**”) in relation to the Proposed Investment.

The Company has submitted an enquiry to the Stock Exchange on 6 May 2011 to seek the guidance from the Stock Exchange on how the Proposed Investment will be treated under the Listing Rules pursuant to the preliminary terms of transaction. No Formal Agreement has been entered into by the Company as at the date of this announcement regarding the Proposed Investment.

**The Board wishes to emphasize that the Proposed Investment is subject to, among other things, the signing of the Formal Agreement and its terms and conditions are yet to be agreed. As the Proposed Investment may or may not proceed, investors and Shareholders are advised to exercise caution when dealing in the shares of the Company in both their nil-paid and fully-paid form. Further announcement in respect of the Proposed Investment will be made by the Company should any Formal Agreement be entered into as and when appropriate in accordance with the Listing Rules.**

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

Hong Kong, 6 May 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.*

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

*\* For identification purpose only*