

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :31/05/2011

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Pacific Plywood Holdings Limited
Date Submitted	02/06/2011

I. Movements in Authorised Share Capital

(1) Stock code : <u>767</u> Descri	ption : Ordinary	shares	
	No. of ordinary shares	Par value (HKD)	Authorised share capital (HKD)
Balance at close of preceding month	8,000,000,000	0.025	200,000,000
Increase/(decrease)	N/A		N/A
Balance at close of the month	8,000,000,000	0.025	200,000,000
(2) Stock code : <u>N/A</u> Descri	ption : <u>N/A</u>		
(2) Stock code : <u>N/A</u> Descri	ption : <u>N/A</u> No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
(2) Stock code : <u>N/A</u> Descri Balance at close of preceding month	No. of ordinary	(State	capital
	No. of ordinary	(State	capital

2. Preference Shares

Stock code :	N/A	Descrip	otion :	N/A		
			-	oreference ares	Par value (State currency)	Authorised share capital (State currency)
Balance at close	of preceding	month				
Increase/(decreas	e)					
Balance at close	of the month					

3. Other Classes of Shares

Stock code : <u>N/A</u> Descrip	otion : <u>N/A</u>		
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month		·	
Increase/(decrease)			
Balance at close of the month			

Total authorised share capital at the end of the month (*HKD*) : 200,000,000

II. Movements in Issued Share Capital

	No. of ordinary shares		No of preference	No. of other
	(1)	(2)	shares	classes of shares
Balance at close of preceding month	92,472,777	N/A	N/A	N/A
Increase/ (decrease) during the month	3,993,695,502	N/A	N/A	N/A
Balance at close of the month	4,086,168,279	N/A	N/A	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Particulars of share option scheme including EGM approval date					No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
(dd/mm/yyyy) and -		Movement duri	ng the month		-	as at close of the month
class of shares						
issuable	Granted	Exercised	Cancelled	Langed		
				Lapsed	NII	NII
1. N/A	NIL	NIL	NIL	NIL	NIL	NIL
(Note 1)						
2. N/A						
(/ /) shares						
(Note 1)						
3. N/A						
(/ /)						
shares						
(Note 1)		T		`	NT / A	
		10	otal A. (Ordin		N/A	
				nce shares)	N/A	
				Other class)	N/A	
Fotal funds raised dur		from exercise c	of			
options (State currenc	:y)			NIL		

Description of warrants (Date of expiry - dd/mm/yyyy) 1. N/A	Currency of Nominal value at nominal close of value preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
(/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date					
(if applicable) (dd/mm/yyyy) 2. N/A	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. N/A	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. N/A	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (Note 1)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)				
	Total	(Preferen	ary shares) nce shares) Other class)	N/A N/A N/A	

Convertibles (i.e. Convertible	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Convertible notes						
						175,182,481
	HK\$	48,000,000	NIL	48,000,000	NIL	(Remark 2)
Stock code (if listed) Class of shares issuable						
(Note 1)	Ordinary					
Subscription price	HK\$0.274					
EGM approval date						
(if applicable)						
(dd/mm/yyyy))	(/ /)					
2. Convertible notes						
		44,000,000 56,000,000			1,219,512,192	
	HK\$	(Remark 3)	100,000,000	NIL	(Remark 3)	NIL
Stock code (if listed)	Ordinary	((
Class of shares issuable						
(Note 1)	HK\$0.082					
Subscription price						
SGM approval date (if applicable)						
(dd/mm/yyyy)	(13 / 04 / 2011)				
3. N/A						
Stock code (if listed)						
Class of shares issuable						
(Note 1)						
Subscription price <u></u> EGM approval date						
(if applicable)						
(dd/mm/yyyy)	()					
4. N/A						
Stock code (if listed)						
Class of shares issuable						
(Note 1)						
Subscription price						
EGM approval date (if applicable)						
(if applicable) (dd/mm/yyyy)	(/ /)					
(if applicable)	(/ /)			linary shares) <u>1</u>		
(if applicable)	(/ /)		(Prefe	linary shares) 1 erence shares) (Other class)	N/A	

For Main Board and GEM listed issuers

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy),	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
if applicable, and class of shares issuable:		
1. <u>N/A</u>	-	
shares (Note 1)		
2. N/A		
shares (Note 1)		
3. <u>N/A</u>		
shares (Note 1)		
Total D. (Ordinary shares)	NT/A	
Total D. (Ordinary shares) (Preference shares)	N/A N/A	
(Other class)	N/A N/A	
(Other class)		
L		

Other Movements in Issued Share Capital

	Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1.	Rights issue	At price : State <u>HK\$0.08</u>	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) SGM approval date: (dd/mm/yyyy)	Ordinary (Remark 1) (18/5/2011) (13/4/2011)	<u>2,774,183,310</u>	NIL
2.	Open offer	At price : State	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	N/A (/ /) (/ /)		
3.	Placing	At price : State currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	N/A (/ /) (/ /)	<u>-</u>	
4.	Bonus issue		Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	N/A (/ /) (/ /)		

		For Main Boa	ard and GEM listed i	
	Type of Issue		No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
		Class of shares issuable N/A (Note 1)	-	
5.	Scrip dividend At price : State currency	Issue and allotment (/ /) date : (dd/mm/yyyy)		
		EGM approval date: (/ /) (dd/mm/yyyy)		
		Class of shares N/A repurchased (<i>Note 1</i>)	_	
6.	Repurchase of shares	Cancellation date : (/ /) (dd/mm/yyyy)	•	
		EGM approval date: (//) (dd/mm/yyyy)		
		Class of shares N/A redeemed (<i>Note 1</i>)	-	
7.	Redemption of shares	Redemption date : (/ /) (dd/mm/yyyy)		
		EGM approval date: (/ /) (dd/mm/yyyy)		
		Class of shares issuable N/A (Note 1)	_	
8.	Consideration issue At price : State	Issue and allotment (/ /) date : (dd/mm/yyyy)		
		EGM approval date: (/ /) (dd/mm/yyyy)		

			For Main Board and GEM listed is	ssuers
			No. of new	No. of
			shares of issuer	new
			issued during the	
			month pursuant thereto	issuer
			uiereto	which may be
				issued
				pursuant
				thereto as
				at close
				of the
	Type of Issue			month
			\mathbf{C}	
			Class of shares issuable N/A	
			(Note 1)	
9.	Capital		Issue and allotment (/ /)	
	reorganisation		date : (dd/mm/yyyy)	
			EGM approval date: (/ /)	
			(dd/mm/yyyy)	
			Class of shares issuable N/A	
			(Note 1)	
10	Other	State		
10.	(Please specify)	At price : State	Issue and allotment (/ /)	
	(Trease speeny)	currency	date : (dd/mm/yyyy)	
			EGM approval date: (/ /)	
			(dd/mm/yyyy)	
			$T_{1}(1) = (0, 1) = (1, \dots, 1) = 0.774(100, 210)$	
			Total E.(Ordinary shares)2,774,183,310(Preference shares)N/A	
			(Other class) N/A	-
				_

	(1)	
Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	3,993,695,502
	(2)	N/A
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		N/A
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)		

Remarks (if any):

1. At the special general meeting of the Company on 13 April 2011, the independent shareholders approved the rights issue on the basis of thirty rights shares for every one share held on the record date of 26 April 2011 at a subscription price of HK\$0.08 per rights share by way of poll (the "Rights Issue"). The Rights Issue has become unconditional on 18 May 2011. 2,774,183,310 rights share with a par value of HK\$0.025 were allotted and issued on 18 May 2011 and the certificates for these rights shares were despatched on or before 23 May 2011.

Details of the Rights Issue were set out in the circular of the Company dated 28 March 2011.

2. As a result of the approval obtained by way of poll by the independent shareholders of the Company at the special general meeting held on 6 May 2011 and the Rights Issue which became unconditional on 18 May 2011, the conversion price of the convertible notes with an aggregate principal amount of HK\$48,000,000 is adjusted to HK\$0.274 per conversion share and convertible into 175,182,481 shares with a par value of HK\$0.025 each based on the terms and conditions of the convertible notes.

Details were set out in the announcement of the Company dated 20 May 2011.

3. At the special general meeting of the Company on 13 April 2011, the shareholders of the Company approved by way of poll to place the placing convertible notes with a maximum aggregate principal amount of HK\$100,000,000. On 16 May 2011, the placing of these placing convertible notes in an aggregate amount of HK\$100,000,000 was completed. Upon 18 May 2011 when the Rights Issue became unconditional, the conversion price changed from HK\$0.58 (convertible into 172,413,793 shares with a par value of HK\$0.025 each) to HK\$0.082(convertible into 1,219,512,192 shares with a par value of HK\$0.025 each) pursuant to the terms and conditions of these placing convertible notes. On 18 May 2011, the holders of these placing convertible notes in full into 1,219,512,192 shares with a par value of HK\$0.025 each.

Details were set out in the announcements of the Company dated 16 May 2011 and 20 May 2011 and the next day disclosure return of the Company dated 18 May 2011.

Submitted by: <u>Tam Hang Yin</u>

 Company Secretary

 (Director, Secretary or other duly authorised officer)

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.