

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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**

### **LAPSE OF FRAMEWORK AGREEMENT**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 July 2013 in respect of the Framework Agreement (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Subsequent to the Rights Issue (as defined in the prospectus of the Company dated 16 October 2013 (the “**Prospectus**”)) becoming unconditional on 4 November 2013, the Purchaser has continued its negotiations with the Vendor on the terms and conditions for the Proposed Acquisition. However, parties to the Framework Agreement have not concluded and entered into the Formal Agreement for the Proposed Acquisition during the Exclusivity Period as the Purchaser is not satisfied with the outstanding legal issues on the Project Site and the Target Group as advised by legal adviser. Accordingly, the Framework Agreement has lapsed and terminated on 23 November 2013.

*\*For identification purposes only*

Since the Formal Agreement has not been entered into, the Earnest Money of HK\$20 million has been refunded to the Purchaser as at the date of this announcement.

The Board considers that the lapse of the Framework Agreement does not have any material adverse impact on the operation and financial position of the Group.

As the Proposed Acquisition does not proceed, the Company will reallocate the net proceeds from the Rights Issue as to (i) not less than HK\$180 million for the money lending and provision of credit business; (ii) not more than HK\$20 million on the securities investments business and corporate and general working capital of the Group as disclosed in the Prospectus.

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

Hong Kong, 25 November 2013

*As at the date of this announcement, the executive Directors are Mr. Huang Chuan Fu (Chairman), Mr. Liang Jian Hua, Ms. Jia Hui, Mr. Jiang Yi Ren and the independent non-executive Directors are Mr. Wong Chun Hung, Mr. Wong Sze Kai and Mr. Zheng Zhen.*

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