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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)

DELAY IN DESPATCH OF CIRCULAR

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**MAJOR TRANSACTION
SUBSCRIPTION OF CONVERTIBLE
NOTES PROPOSED TO BE ISSUED BY
CHINA ENVIRONMENTAL ENERGY
INVESTMENT LIMITED
AND
POSSIBLE MAJOR TRANSACTION
POSSIBLE CONVERSION OF
THE CONVERTIBLE NOTES**

Reference is made to the joint announcement of Pacific Plywood Holdings Limited (the “**Company**”) and China Environmental Energy Investment Limited dated 26 June 2012 (the “**Announcement**”) in relation to the Subscription (as defined in the Announcement) and the possible conversion of the Convertible Notes (as defined in the Announcement). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular containing, among other things, further details of the Subscription and the possible conversion of the Convertible Notes and a notice convening the Subscriber SGM is expected to be despatched on or before 31 July 2012.

As additional time is required by the Company to finalise certain information to be included in the circular, it is expected that the date of despatch of the circular will be postponed from on or before 31 July 2012 to a date falling on or before 31 August 2012.

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

* For identification purposes only

Hong Kong, 30 July 2012

As at the date of this announcement, the directors of the Company are:

Executive directors

Mr. Ng Kwok Fai (*Chairman*)
Mr. Huang Chuan Fu (*Deputy Chairman*)
Mr. Liang Jian Hua
Ms. Jia Hui
Mr. Jiang Yi Ren

Independent non-executive directors

Mr. Cheng Po Yuen
Mr. Wong Chun Hung
Mr. Li Sui Yang

Non-executive director

Mr. Chan Kin Sang