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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)**

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY ONE SHARE HELD ON THE RECORD DATE AT HK\$0.56 PER RIGHTS SHARE WITH BONUS ISSUE ON THE BASIS OF FIVE BONUS SHARES FOR EVERY ONE RIGHTS SHARE TAKEN UP UNDER THE RIGHTS ISSUE**

**AND**

**(II) ADJUSTMENTS TO THE AGENT OPTION AND LONGJIANG OPTION**

**(I) RESULTS OF THE RIGHTS ISSUE (WITH THE BONUS ISSUE)**

As at 4:00 p.m. on Monday, 8 October 2012, being the Latest Time For Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares: (i) 60 valid acceptances in respect of a total of 117,317,844 Rights Shares (inclusive of 45,000,000 Rights Shares that Allied Summit has undertaken to subscribe or procure subscription for pursuant to the Undertaking) provisionally allotted under the Rights Issue had been received, representing approximately 34.26% of the total number of the Rights Shares available for subscription under the Rights Issue; and (ii) 59 valid applications for a total of 14,283,075 excess Rights Shares had been received, representing approximately 4.17% of the total number of the Rights Shares available for subscription under the Rights Issue. In aggregate, 119 valid acceptances and applications in respect of a total of 131,600,919 Rights Shares, representing approximately 38.43% of the total number of the Rights Shares offered under the Rights Issue, had been received.

\* For identification purposes only

As all the conditions set out in the Underwriting Agreement had been fulfilled, the Rights Issue (with the Bonus Issue) had become unconditional at 4:00 p.m. on Thursday, 11 October 2012. Based on the above acceptance and application results, the Rights Shares were taken up either by way of provisional allotment or application for excess Rights Shares. Pursuant to the terms of the Underwriting Agreement, the Underwriters had accepted and taken up all the Untaken Shares.

## **(II) ADJUSTMENTS TO THE AGENT OPTION AND LONGJIANG OPTION**

Upon the Rights Issue (with the Bonus Issue) becoming unconditional on 11 October 2012, the number of shares to be issued upon the exercise of each of the Agent Option and the Longjiang Option were adjusted from 6,189,626 Shares to 12,936,318 Shares, and the maximum and the minimum subscription price of each of the Shares under the Agent Option and the Longjiang Option were adjusted from HK\$4.00 per Share and HK\$2.00 per Share respectively to HK\$2.00 per Share and HK\$2.00 per Share respectively.

Reference is made to the prospectus dated 20 September 2012 (the “**Prospectus**”) issued by Pacific Plywood Holdings Limited (the “**Company**”) in relation to the Rights Issue (with the Bonus Issue). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE (WITH THE BONUS ISSUE)**

The Board is pleased to announce that as at 4:00 p.m. on Monday, 8 October 2012, being the Latest Time For Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) 60 valid acceptances in respect of a total of 117,317,844 Rights Shares (inclusive of 45,000,000 Rights Shares that Allied Summit has undertaken to subscribe or procure subscription for pursuant to the Undertaking) provisionally allotted under the Rights Issue had been received, representing approximately 34.26% of the total number of the Rights Shares available for subscription under the Rights Issue; and (ii) 59 valid applications for a total of 14,283,075 excess Rights Shares had been received, representing approximately 4.17% of the total number of the Rights Shares available for subscription under the Rights Issue. In aggregate, 119 valid acceptances and applications in respect of a total of 131,600,919 Rights Shares, representing approximately 38.43% of the total number of the Rights Shares offered under the Rights Issue, had been received.

Bonus Shares will be issued by the Company on the basis of five Bonus Shares for every one Rights Share taken up under the Rights Issue.

## **UNDERWRITING AGREEMENT**

As all the conditions set out in the Underwriting Agreement had been fulfilled, the Rights Issue (with the Bonus Issue) had become unconditional at 4:00 p.m. on Thursday, 11 October 2012. Based on the above acceptance and application results, the Rights Shares

were taken up either by way of provisional allotment or application for excess Rights Shares. Pursuant to the terms of the Underwriting Agreement, the Underwriters had accepted and taken up all the Untaken Shares.

## EXCESS RIGHTS SHARES

Regarding the 14,283,075 excess Rights Shares being applied for by way of application under the EAFs, the Board has resolved to allot the applied excess Rights Shares to the successful applicants in full.

The allotment results in respect of the excess Rights Shares were as follows:

<b>Number of valid excess application(s)</b>	<b>Total number of Excess Rights Shares applied for</b>	<b>Total number of Rights Shares allotted</b>	<b>Approximate percentage of allocated based on the total number of excess Rights Shares applied for in the category</b>	<b>Basis of allotment</b>
59	14,283,075	14,283,075	100%	In full

## SHAREHOLDING STRUCTURE

Based on the information available to the Company as at the date of this announcement, the following is a summary of the shareholdings structure of the Company immediately before and after completion of the Rights Issue (with the Bonus Issue):

<b>Shareholders</b>	<b>Immediately before completion of the Rights (with the Bonus Issue)</b>		<b>Immediately after completion of the Rights Issue (with the Bonus Issue)</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b>Substantial Shareholders</b>				
Allied Summit ( <i>Note 1</i> )	22,500,000	13.14	292,500,000	13.14
Underwriting portion of Allied Summit	—	—	1,214,475,804	54.57
<i>Sub-total by Allied Summit</i>	22,500,000	13.14	1,506,975,804	67.71
Kingston Securities ( <i>Note 2</i> )	72,720	0.04	4,095,012	0.19
<i>Sub-total by the Concert Group</i>	22,572,720	13.18	1,511,070,816	67.90
<b>Public</b>				
Other public Shareholders	148,633,597	86.82	714,611,305	32.10
<b>Total</b>	<b>171,206,317</b>	<b>100.00</b>	<b>2,225,682,121</b>	<b>100.00</b>

*Notes:*

1. Allied Summit is beneficially owned as to 80% by Mr. Su and 20% by Mr. Ng, who is the Chairman of the Company and an executive Director.
2. Notwithstanding that Kingston Securities is being deemed as a party acting in concert with Allied Summit, Kingston Securities is regarded as a public Shareholder as its shareholding in the Company is less than 10%.

The Directors confirm that not less than 25% of the issued share capital of the Company is held by the public following the completion of the Rights Issue (with the Bonus Issue).

### **DESPATCH OF SHARE CERTIFICATE FOR RIGHTS SHARES AND BONUS SHARES AND COMMENCEMENT OF DEALINGS**

As all conditions of the Rights Issue (with the Bonus Issue) as set out in the Prospectus have been fulfilled, it is expected that the share certificates in respect of the fully paid Rights Shares and the Bonus Shares will be despatched to those entitled at their own risk by ordinary post on Monday, 15 October 2012.

Dealings in the fully paid Rights Shares and the Bonus Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 16 October 2012.

### **ADJUSTMENTS TO THE AGENT OPTION AND LONGJIANG OPTION**

Upon the Rights Issue (with the Bonus Issue) becoming unconditional on 11 October 2012, the number of shares to be issued upon the exercise of each of the Agent Option and the Longjiang Option were adjusted from 6,189,626 Shares to 12,936,318 Shares, and the maximum and the minimum subscription price of each of the Agent Option and the Longjiang Option were adjusted from HK\$4.00 per Share and HK\$2.00 per Share respectively to HK\$2.00 per Share and HK\$2.00 per Share respectively. Such adjustments to the number of exercisable shares and the subscription price of each of the Shares under the Agent Option and the Longjiang Option as a result of the Rights Issue (with the Bonus Issue) have been certified by the Company's so appointed financial adviser, namely United Simsen Securities Limited. The Company will inform each holder of the Agent Option and Longjiang Option of these adjustments.

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

Hong Kong, 14 October 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

*Non-executive director*

Mr. Chan Kin Sang

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in this announcement misleading.*

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