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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)

**CLARIFICATION ANNOUNCEMENT
REVISED PROXY FORM FOR USE AT THE AGM**

Reference is made to the circular (the “Circular”) and notice of AGM of the Company (the “Notice”) both dated 2 May 2014 and the proxy form accompanied thereto (the “Original Proxy Form”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular and the Notice.

The Board wishes to clarify that there was typo error appearing in items no. 2(C) of the ordinary resolutions as stated in the Original Proxy Form, which should be revised and superseded by the following:

“2(C) To re-elect Mr. Jiang Yi Ren as executive director.”

The revised proxy form for use at the AGM (the “Revised Proxy Form”) will be despatched to the Company’s Shareholders on 30 May 2014. The Revised Proxy Form will also be available on the websites of the Company and the Stock Exchange. Whether or not you are able to attend the AGM, you are required to complete and return the Revised Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).

A Shareholder who has not yet lodged the Original Proxy Form with the Company’s Hong Kong branch share registrar (the “Branch Share Registrar”), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/her behalf. In this case, the Original Proxy Form should not be lodged with the Branch Share Registrar.

* *For identification purposes only*

A SHAREHOLDER WHO HAS ALREADY LODGED THE ORIGINAL PROXY FORM SHOULD NOTE THAT:

- (a) If no Revised Proxy Form is lodged, the Original Proxy Form will be treated as a valid proxy form lodged by him/her if correctly completed. The proxy/proxies so appointed by the Shareholder will be entitled to vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM.
- (b) If the Revised Proxy Form is lodged before 48 hours prior to the time appointed for holding the AGM, the Revised Proxy Form will revoke and supersede the Original Proxy Form previously lodged by him/her. The Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder if correctly completed.
- (c) If the Revised Proxy Form is lodged after 48 hours before the time appointed for the AGM or any adjournment thereof, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the Shareholder. The Original Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder at his/her discretion (if no such instructions are given) on any resolution properly put to the AGM.

Shareholders are reminded that completion and delivery of the Original Proxy Form and/or the Revised Proxy Form will not preclude the Shareholders from attending and voting in person at the AGM or at any adjourned meeting should they so wish.

The above clarification does not affect information contained in the Circular and the Notice.

This announcement is published for clarification purposes and we apologise to the Shareholders for any inconvenience caused.

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

Hong Kong, 29 May 2014

As at the date of this announcement, the executive Directors are Mr. Huang Chuan Fu (Chairman), Mr. Liang Jian Hua, Ms. Jia Hui and 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.