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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
MEMBER OF AUDIT COMMITTEE  
AND  
CHANGE OF MEMBER OF REMUNERATION COMMITTEE AND CHAIRMAN  
OF NOMINATION COMMITTEE**

The board of directors (the “**Directors**”) of Pacific Plywood Holdings Limited (the “**Company**”) (the “**Board**”) announces that Mr. Cheng Po Yuen (“**Mr. Cheng**”) has tendered his resignation as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and the chairman of the Nomination Committee of the Company with effect from 29 April 2013 due to his other personal and business commitments.

Mr. Cheng has confirmed that (i) he has no claim against the Company in respect of his resignation and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation.

Following the resignation of Mr. Cheng, Mr. Wong Chun Hung and Mr. Wong Sze Kai, the independent non-executive Directors of the Company, have been appointed as the chairman of the Nomination Committee and the member of the Remuneration Committee of the Company respectively, with effect from 29 April 2013.

The Board noted that following the resignation of Mr. Cheng, the number of independent non-executive Directors and the number of members of each of the Audit Committee and Nomination Committee of the Company will fall below the minimum number required under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”) and the terms of reference of the Audit Committee and Nomination Committee of the Company (the “**Terms of Reference**”). The

\* For identification purposes only

Company is identifying a suitable candidate to fill up the vacancy in order to fulfill the minimum number required under the said rules as soon as practicable within three months from 29 April 2013 pursuant to Rule 3.11 and Rule 3.23 of the Listing Rules and the Terms of Reference. The Company will make a further announcement as and when appropriate in this regard.

The Board would like to express sincere gratitude to Mr. Cheng for his valuable contribution to the Company during his tenure of office.

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

Hong Kong, 29 April 2013.

As at the date of this announcement, the Directors 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. Wong Chun Hung  
Mr. Wong Sze Kai

*Non-executive Director*

Mr. Chan Kin Sang