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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,  
MEMBER OF REMUNERATION COMMITTEE, AUDIT COMMITTEE  
AND NOMINATION COMMITTEE  
AND  
NON-COMPLIANCE WITH INDEPENDENT NON-EXECUTIVE  
DIRECTOR AND AUDIT COMMITTEE REQUIREMENTS**

The Board of Directors (the “**Director**”) (the “**Board**”) of Pacific Plywood Holdings Limited (the “**Company**”) announces that Mr. Lau Yiu Tung (“**Mr. Lau**”) resigned as an independent non-executive Director, a member of Remuneration Committee, Audit Committee and Nomination Committee of the Company with effect from 27 February 2015 due to his devotion in other personal and business commitments.

Mr. Lau has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Lau for his valuable contribution to the Company during his term of services.

The Board noted that following the resignation of Mr. Lau, 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 the Nomination Committee of the Company (the “**Terms of Reference**”). The Company is identifying a suitable candidate to fill up the vacancy of an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee of the Company with a view to fulfill the minimum required number of independent non-executive Directors and members of each of the Audit Committee and Nomination Committee of the Company under the said rules as soon as practicable within three months from 27 February 2015 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.

\* For identification purposes only

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

Hong Kong, 27 February 2015.

As at the date of this announcement, the Directors are:

*Executive Directors*

Mr. Huang Chuan Fu (*Chairman*)

Mr. Liang Jian Hua

Ms. Jia Hui

Mr. Jiang Yi Ren

*Independent non-executive Directors*

Mr. Wong Chun Hung

Mr. Zheng Zhen