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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. RESIGNATION OF NON-EXECUTIVE DIRECTOR;
II. RE-DESIGNATION OF DIRECTOR;
III. APPOINTMENT OF EXECUTIVE DIRECTOR;
IV. CHANGE OF CHAIRMAN;
V. CHANGE OF AUTHORISED REPRESENTATIVE; AND
VI. CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE**

I. RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Bai Tianhui has resigned as non-executive director of the Company, with effect from 2 February 2018.

II. RE-DESIGNATION OF DIRECTOR

The Board also announces that Ms. Gao Zhenyun, the vice chairlady and an executive director of the Company, has been re-designated as non-executive director of the Company, with effect from 2 February 2018.

III. APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Guo Jintong has been appointed as executive director of the Company, with effect from 2 February 2018.

* For identification purposes only

IV. CHANGE OF CHAIRMAN

The Board also announces that Mr. Bai Tianhui has resigned as, and Mr. Guo Jintong has been appointed as, Chairman of the Board, both with effect from 2 February 2018.

V. CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Li Jiuhua has been appointed as the Authorised Representative in place of Ms. Gao Zhenyun, with effect from 2 February 2018.

VI. CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE

The Board also announces that Mr. Li Jiuhua has been appointed as member of the Remuneration Committee in place of Ms. Gao Zhenyun, with effect from 2 February 2018.

I. RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Pacific Plywood Holdings Limited (the “**Company**”) announces that Mr. Bai Tianhui (“**Mr. Bai**”) has resigned as non-executive director of the Company due to work re-arrangements, with effect from 2 February 2018.

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

The Board would like to express its sincere gratitude and appreciation to Mr. Bai for his valuable contribution towards the Company during his term of service.

II. RE-DESIGNATION OF DIRECTOR

The Board also announces that Ms. Gao Zhenyun (“**Ms. Gao**”), the vice chairlady and an executive director of the Company, has been re-designated as non-executive director of the Company, with effect from 2 February 2018 (the “**Re-designation**”). Following the Re-designation, she has ceased to be the vice chairlady of the Company, an authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Board.

Ms. Gao, aged 37, graduated from Peking University in the PRC with a bachelor's degree in Germanistic in 2003 and obtained a master of science degree in finance from Leeds Metropolitan University in the United Kingdom in 2004. She has also obtained the Securities Qualification Certificate, Fund Qualification Certificate and Futures Qualification Certificate in China. Ms. Gao has over 13 years of experience in the securities and finance industries. She is currently the assistant chief executive officer of China Huarong International Holdings Limited, a subsidiary of China Huarong Asset Management Co., Ltd. (stock code: 2799), a company listed on the Main Board of the Stock Exchange. Ms. Gao served as an executive director, chairman and chief executive officer of Loudong General Nice Resources (China) Holdings Limited (stock code: 988), a company listed on the Main Board of the Stock Exchange, from 7 June 2017 to 6 September 2017.

Ms. Gao has entered into an appointment letter with the Company with an initial term of two years. Ms. Gao is subject to retirement by rotation in accordance with the bye-laws (the “**Bye-Laws**”) of the Company and the Listing Rules. The appointment letter may be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the appointment letter. Ms. Gao will hold office only until the next annual general meeting of the Company after her appointment and will then be eligible for re-election at such meeting. Pursuant to the appointment letter, Ms. Gao has agreed not to receive any remuneration for her directorship in the Company.

Save for the above, Ms. Gao has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of this announcement. Ms. Gao does not hold any other positions in the Company and its subsidiaries and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. As at the date of this announcement, Ms. Gao does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Gao has confirmed that there is no other matter relating to the Re-designation that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

III. APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Guo Jintong (“**Mr. Guo**”) has been appointed as executive director of the Company, with effect from 2 February 2018. The biographical details of Mr. Guo are set out below:

Mr. Guo, aged 38, graduated from Henan Polytechnic University in 2002 with a bachelor’s degree in civil engineering, Tianjin University in 2005 with a master’s degree in geotechnical engineering and Tinajin University in 2008 with a doctoral degree. Mr. Guo has over 8 years of experience in securities and financial sectors.

Mr. Guo has entered into an appointment letter with the Company with an initial term of two years. Mr. Guo is subject to retirement by rotation in accordance with the Bye-Laws and the Listing Rules. The appointment letter may be terminated by either party by giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the appointment letter. Mr. Guo will hold office only until the next annual general meeting of the Company after his appointment and will then be eligible for re-election at such meeting. The remuneration of Mr. Guo will be determined by the Remuneration Committee and the Board with reference to his duties and responsibilities with the Company and the prevailing market rate.

Mr. Guo has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of this announcement. Mr. Guo does not hold any other positions in the Company and its subsidiaries and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Guo does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Guo has confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

IV. CHANGE OF CHAIRMAN

The Board also announces that Mr. Bai has resigned as chairman of the Board (the “**Chairman**”) due to the reason stated above, and Mr. Guo, an executive director of the Company, has been appointed as the Chairman, both with effect from 2 February 2018.

The Board would like to extend its warmest welcome to Mr. Guo for joining the Board.

V. CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that subsequent to the Re-designation of Ms. Gao, Mr. Li Jiu Hua (“**Mr. Li**”), an executive director of the Company, has been appointed as the Authorised Representative in place of Ms. Gao, with effect from 2 February 2018.

VI. CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE

The Board also announces that subsequent to the Re-designation of Ms. Gao, Mr. Li has been appointed as member of the Remuneration Committee in place of Ms. Gao, with effect from 2 February 2018.

By order of the Board
Pacific Plywood Holdings Limited
Li Jiu Hua
Executive director

Hong Kong, 2 February 2018

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

Executive directors

Mr. Guo Jintong (*Chairman*)

Mr. Li Jiu Hua

Non-executive directors

Ms. Gao Zhenyun

Mr. Yao Luo

Ms. Yu Yang

Independent non-executive directors

Mr. Wong Chun Hung

Mr. Zheng Zhen

Mr. To Langa Samuelson