



## **PACIFIC PLYWOOD HOLDINGS LIMITED**

**太平洋實業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 767)**

### **CHANGE IN QUALIFIED ACCOUNTANT AND CHIEF FINANCIAL OFFICER**

The Board wishes to announce that with effect from 1 July 2008, Mr Phua has resigned as the Qualified Accountant and Chief Financial Officer of the Company and Mr Lai has been appointed as the Qualified Accountant and Chief Financial Officer of the Company with effect from the same date.

The board of directors (the “Board”) of Pacific Plywood Holdings Limited (the “Company”) hereby announces that Mr Phua Sian Chin (“Mr Phua”) has resigned as the Qualified Accountant and Chief Financial Officer of the Company with effect from 1 July 2008 due to personal reasons, and Mr Lai Soon Peng has been appointed as the Qualified Accountant and Chief Financial Officer of the Company with effect from the same date.

Mr Lai Soon Peng, aged 45, is a Fellow of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants. He started his career with two international audit firms for about 5 years. He has over 10 years of experience in accounting and administration in the finance industry in Malaysia. Prior to joining the Company, he was a director and the financial controller of a company in Hong Kong, specializing in the manufacture of mobile phones.

Mr Phua confirms that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

Saved as disclosed herein, the Board is not aware of any other matters relating to the resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr Phua for his contributions during his past over 8 years of service to the Company.

\* *For identification purposes only*

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

*Executive Directors*

Dr. Budiono Widodo (*Chairman*)  
Mr. Sardjono Widodo (*Managing Director*)  
Mr. Liao Yun Kuang (*President*)  
Mr. Yu Chien Te

*Non-executive Directors*

Mr. Sudjono Halim  
Mr. Pipin Kusinadi

*Independent Non-executive Directors*

Mr. Marzuki Usman  
Mr. Kusnadi Widjaja  
Mr. Siah Chong Huat

By order of the Board  
**Sardjono Widodo**  
*Managing Director*

Hong Kong, 30 June 2008