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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)**

### **COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE**

#### **THE PLACING**

The Board is pleased to announce that the Placing was completed on 29 March 2010 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 265,540,000 Placing Shares have been successfully placed to not less than six Placees, who and (where a corporation) whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.158 per Placing Share.

Reference is made to the announcement of the Company dated 2 March 2010 (“the Announcement”) in relation to the Placing. Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

#### **THE PLACING**

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 29 March 2010. An aggregate of 265,540,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not less than six Placees, who and (where a corporation) whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.158 per Placing Share. Also, none of the Placees has become a substantial Shareholder (as defined in the Listing Rules) as a result of the Placing. The net proceeds from the Placing amount to approximately HK\$41.7 million will be used for the general working capital of the Group.

\* For identification purpose only

## SHAREHOLDING STRUCTURE

The shareholdings in the Company immediately before and after completion of the Placing are as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate Percentage	Number of Shares	Approximate Percentage
Dr. Budiono Widodo – beneficial interest ( <i>Note 1</i> )	24,827,600	1.87%	24,827,600	1.56%
Wealth Summit Holdings Limited ( <i>Note 2</i> )	24,827,600	1.87%	24,827,600	1.56%
The Peace Trust ( <i>Note 3</i> )	<u>394,944,000</u>	<u>29.75%</u>	<u>394,944,000</u>	<u>24.78%</u>
Sub-total of interest deemed to be beneficially owned by Dr. Budiono Widodo	444,599,200	33.49%	444,599,200	27.90%
Yu Chien Te ( <i>Note 4</i> )	5,887,320	0.44%	5,887,320	0.37%
Placees	–	–	265,540,000	16.67%
Public	<u>877,292,928</u>	<u>66.07%</u>	<u>877,292,928</u>	<u>55.06%</u>
Total	<u>1,327,779,448</u>	<u>100.00%</u>	<u>1,593,319,448</u>	<u>100.00%</u>

### Notes:

1. Dr. Budiono Widodo, Chairman of the Company, owned as to 24,827,600 Shares through beneficial interest.
2. Wealth Summit Holdings Limited is wholly owned by Dr. Budiono Widodo.
3. The Peace Trust is interested as to 394,944,000 Shares indirectly in Precious Win Group Limited (197,472,000 Shares) and SMI International Limited (197,472,000 Shares). Dr. Budiono Widodo and Mr. Sardjono Widodo, Managing Director of the Company are named beneficiaries of The Peace Trust.
4. Mr. Yu Chien Te is an executive Director, owned as to 5,887,320 Shares through beneficial interest.

## **PUBLICATION OF THIS ANNOUNCEMENT**

This announcement is published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under “Latest Listed Companies Information” and at the website of the Company at <http://www.irasia.com/listco/hk/pphl/index.htm> under “Announcements & Notices”.

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

Hong Kong, 29 March 2010

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. Pipin Kusnadi  
Mr. Sudjono Halim

*Independent Non-executive Directors*

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