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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)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD AT 11:00AM ON 14 DECEMBER 2010

The Board is pleased to announce that the ordinary resolution as set out in the notice of the SGM contained in the Circular was duly approved by the Independent Shareholders by way of poll at the SGM held at 11:00am on 14 December 2010.

Reference is made to the circular incorporating a notice of the special general meeting of Pacific Plywood Holdings Limited (the “**Company**”) dated 29 November 2010 (the “**Circular**”) in relation to the connected transaction for the Company. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF SGM

The SGM was held at 11:00am on 14 December 2010 to consider the ordinary resolution to ratify and approve the granting of the Second Facility, which was subject to the approval of the Independent Shareholders by way of poll at the SGM. Details of the ordinary resolution were set out in the notice of SGM.

The Board is pleased to announce that the ordinary resolution as set out in the notice of SGM contained in the Circular was duly approved by the Independent Shareholders by way of poll at the SGM.

* *For identification purposes only*

The Company's Hong Kong branch share registrars and transfer office, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results of the resolution are as follows:

Ordinary resolution	Number of votes	
	For	Against
To approve the granting of the Second Facility	180,234,100 100%	0 0%

As stated in the Circular, Ms. Tin Yuen Sin Carol and her associates (in the event that the convertible notes is converted into Shares prior to the date of the SGM and is deemed to be held by Ms. Tin Yuen Sin Carol) are required to abstain from voting on the relevant resolution(s) to approve the granting of the Second Facility at the SGM. As at the date of the SGM, Ms. Tin Yuen Sin has not converted the said convertible notes. Therefore, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution at the SGM was 1,926,819,448 Shares, representing 100% of the total issued share capital of the Company. There was no Share entitling the holders to attend and vote only against the ordinary resolution at the SGM.

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

Hong Kong, 14 December 2010

As at the date of this announcement, the executive Directors are Dr. Budiono Widodo (Chairman), Mr. Sardjono Widodo (Managing Director), Ms. Jia Hui, Mr. Huang Chuan Fu, Mr. Jiang Yi Ren and Mr. Liang Jian Hua and the independent non-executive Directors are Mr. Chan Kin Sang, Mr. Cheng Po Yuen and Mr. Wong Chun Hung.

This announcement will remain on the website of the Stock Exchange of Hong Kong Limited and the website of the Company for at least 7 days from the date of its posting.