

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 10:30 A.M. ON 7 JANUARY 2011 AND ADJUSTMENTS TO THE CONVERSION PRICE OF THE OUTSTANDING CONVERTIBLE NOTES**

#### **POLL RESULTS OF SGM**

The Board is pleased to announce that the ordinary resolution as set out in the notice of special general meeting contained in the Circular was duly approved by the Shareholders by way of poll at the SGM held at 10:30 a.m. on 7 January 2011.

#### **ADJUSTMENTS TO THE CONVERSION PRICE OF THE OUTSTANDING CONVERTIBLE NOTES**

The Company's financial advisor issued a report dated 7 January 2011 with respect to the calculations of the effect of the Share Consolidation on the conversion price of the outstanding Convertible Notes as a result of the Share Consolidation.

Reference is made to the circular incorporating a notice of the special general meeting of Pacific Plywood Holdings Limited (the "**Company**") dated 21 December 2010 (the "**Circular**") in relation to the proposed Share Consolidation and change in board lot size. 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 10:30 a.m. on 7 January 2011 to consider the ordinary resolution to ratify and approve the proposed Share Consolidation and change in board lot size, which was subject to the approval of the Shareholders by way of poll at the SGM. Details of the ordinary resolution were set out in the notice of special general meeting.

\* *For identification purposes only*

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

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 Share Consolidation and the change in board lot size	185,314,100 100%	0 0%

As at the date of the SGM, the total number of Shares entitling the holders 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. No Shareholder was required to abstain from voting in relation to the ordinary resolution.

#### **ADJUSTMENTS TO THE CONVERSION PRICE OF THE OUTSTANDING CONVERTIBLE NOTES**

The Company's financial advisor issued a report dated 7 January 2011 with respect to the calculations of the effect of the Share Consolidation on the conversion price of the outstanding convertible notes with outstanding principal amount of HK\$48 million as at the date of this announcement issued by the Company to Favor Way Investments Limited (the "**Convertible Notes**") as a result of the Share Consolidation.

Pursuant to the terms of the Convertible Notes, the conversion price has been adjusted from HK\$0.16 per Share to HK\$4 per Share.

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

Hong Kong, 7 January 2011

*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.*