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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 9:00 A.M. ON 5 JANUARY 2012**

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 9:00 a.m. on 5 January 2012.

Reference is made to the circular incorporating a notice of special general meeting of Pacific Plywood Holdings Limited (the “**Company**”) dated 15 December 2011 (the “**Circular**”) in relation to the Refreshment of Existing General Mandate and the transactions contemplated thereunder. 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 9:00 a.m. on 5 January 2012 to consider the ordinary resolution to ratify and approve the Refreshment of Existing General Mandate and the transactions contemplated thereunder, which were 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 Circular and the notice of special general meeting.

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 Independent Shareholders by way of poll at the SGM.

* *For identification purpose only*

The Company's Hong Kong branch share registrar 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
<p>“THAT:</p> <p>(a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;</p> <p>(b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (to be defined in paragraph (d) below) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;</p> <p>(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) any share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, or (iv) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and</p> <p>(d) for the purposes of this resolution: “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:</p> <p>(i) the conclusion of the next annual general meeting of the Company;</p> <p>(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-law of the Company or any applicable law to be held; or</p> <p>(iii) the date upon which the authority set out in this resolution revoked or varied by way of ordinary resolution of the Company in general meeting; and</p> <p>“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”</p>	<p>2,935,208,520 99.995911%</p>	<p>120,031 0.004089%</p>

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates are required to abstain from voting in favour of the relevant resolution regarding the Refreshment of Existing General Mandate at the SGM. As at the date of the SGM, Mr. Ng, being the chairman of the Company and the executive Director, holds 20% of the equity interest of Allied Summit Inc. and is indirectly interested in 1,800,000,000 Shares, representing approximately 18.18% of the issued share capital of the Company. Save for Mr. Ng, neither the Directors (excluding independent non-executive Directors) nor the chief executive of the Company held any Shares as at the date of the SGM. Accordingly, Mr. Ng and his associates (including Allied Summit Inc.) were required to abstain from voting in favour of the relevant resolution regarding the Refreshment of Existing General Mandate.

As at the date of the SGM, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution at the SGM was 8,103,401,934 Shares, representing 81.82% 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 and Deputy Chairman

Hong Kong, 5 January 2012

As at the date of this announcement, the executive Directors are Mr. Ng Kwok Fai (Chairman), Mr. Huang Chuan Fu (Deputy Chairman), Mr. Liang Jian Hua, Ms. Jia Hui, Mr. Jiang Yi Ren, the non-executive Director is Mr. Chan Kin Sang, and the independent non-executive Directors are Mr. Cheng Po Yuen, Mr. Wong Chun Hung and Mr. Li Sui Yang.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.