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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)

DELAY IN DESPATCH OF CIRCULAR —

(I) PROPOSED SHARE CONSOLIDATION

(II) PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY ONE CONSOLIDATED SHARE HELD ON THE RECORD DATE AT HK\$0.14 PER RIGHTS SHARE WITH THE BONUS ISSUE ON THE BASIS OF FIVE BONUS SHARES FOR EVERY ONE RIGHTS SHARE TAKEN UP UNDER THE RIGHTS ISSUE

(III) APPLICATION FOR WHITEWASH WAIVER AND

(IV) PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

As additional time is required by the Company to finalize certain information to be set out in the Circular, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Circular to on or before 14 August 2012 and the Executive has indicated that it is minded to grant such consent.

Accordingly, the timetable for the Share Consolidation and the Rights Issue (with the Bonus Issue) as set out in the Announcement will be revised. Further announcement for the revised timetable for the Share Consolidation and the Rights Issue (with the Bonus Issue) will be made by the Company as soon as practicable.

Reference is made to the announcement of Pacific Plywood Holdings Limited (the “**Company**”) dated 10 July 2012 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

* *For identification purpose only*

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Circular in relation to, among other things, the Rights Issue (with Bonus Issue) and the Whitewash Waiver to the Shareholders within 21 days of the date of the Announcement, being on or before 31 July 2012. As additional time is required by the Company to finalize certain information to be set out in the Circular, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Circular to on or before 14 August 2012 and the Executive has indicated that it is minded to grant such consent.

Accordingly, the timetable for the Share Consolidation and the Rights Issue (with the Bonus Issue) as set out in the Announcement will be revised. Further announcement for the revised timetable for the Share Consolidation and the Rights Issue (with the Bonus Issue) will be made by the Company as soon as practicable. An announcement will be made upon the despatch of the Circular.

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

Hong Kong, 30 July 2012

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

Executive directors

Mr. Ng Kwok Fai (*Chairman*)
Mr. Huang Chuan Fu (*Deputy Chairman*)
Mr. Liang Jian Hua
Ms. Jia Hui
Mr. Jiang Yi Ren

Independent non-executive directors

Mr. Cheng Po Yuen
Mr. Wong Chun Hung
Mr. Li Sui Yang

Non-executive director

Mr. Chan Kin Sang

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.