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Sustainable Forest Holdings Limited

永保林業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 723)

FURTHER DELAY IN PUBLICATION OF ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012 AND DELAY IN DESPATCH OF 2012 ANNUAL REPORT

Reference is made to the announcements (“**Delay Results Announcements**”) of Sustainable Forest Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) dated 29 June 2012 and 9 July 2012 in relation to, among other things, delay in publication of the announcement (“**2012 Annual Results Announcement**”) of annual results of the Group for the year ended 31 March 2012 and postponement of board meeting. Capitalised terms used herein shall have the same meanings as those defined in the Delay Results Announcements unless defined otherwise.

The Board announces that as more additional time is required for the Company to gather further information for the Auditors to perform and complete their audit procedures, the publication of the 2012 Annual Results Announcement will be further delayed. Accordingly, the date of the Board Meeting for the purpose of, among other things, considering and approving the 2012 Annual Results Announcement and its publication is further postponed to a later date. The despatch of the annual report of the Company for the year ended 31 March 2012 (“**2012 Annual Report**”) will also be delayed.

Pursuant to Rules 13.46(2) and 13.49(1) of the Listing Rules, the Company is required to despatch the 2012 Annual Report to its shareholders on or before 31 July 2012 and publish the 2012 Annual Results Announcement on or before 30 June 2012 respectively. The Board acknowledges that the delay in despatch of the 2012 Annual Report and the publication of the 2012 Annual Results Announcement will constitute non-compliance with Rules 13.46(2) and 13.49(1) of the Listing Rules.

The Company will issue further announcement to inform the shareholders of the Company should the date of the Board Meeting, the publication date of the 2012 Annual Results Announcement and the date of despatch of the 2012 Annual Report be determined. Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 3 July 2012 and will remain suspended until further notice.

By Order of the Board
Sustainable Forest Holdings Limited
Fletcher Yurk Nam, Sandy
Executive Director

Hong Kong, 31 July 2012

As at the date of this announcement, the Board comprises Ms. Loh Jiah Yee, Katherine, Ms. Fletcher Yurk Nam, Sandy, Mr. Li Zhixiong, Mr. Leung Siu Hung, Joel and Mr. Shih Chiu, David as executive directors; and Mr. John Tewksbury Banigan, Mr. Keung Paul Hinsum and Mr. Donald Smith Worthley as independent non-executive directors.

* For identification purpose only