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CHINA GRAND FORESTRY RESOURCES GROUP LIMITED

中國林大資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 00910)

PROPOSED CHANGE OF NAME OF THE COMPANY

The Board proposes to change the name of the Company from “China Grand Forestry Resources Group Limited” to “China Grand Forestry Green Resources Group Limited 中國林大綠色資源集團有限公司” and the existing Chinese name of the Company, being “中國林大資源集團有限公司”(which was adopted for identification purpose), will no longer be adopted. The Change of Company Name is to reflect the focus of the business of the Group on the green resources business. The stock short name of the ordinary shares of the Company will remain unchanged.

A circular containing further information on the Change of Company Name and a notice of SGM will be dispatched to the Shareholders as soon as practicable.

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The Change of Company Name is subject to:

- (a) the passing of a special resolution to approve the Change of Company Name at the SGM of the Company; and
- (b) the grant of the approval for Change of Company Name by the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new name on the register in place of the existing name. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Bermuda (where applicable) and the Companies Registry in Hong Kong. The stock short name of the ordinary shares of the Company will remain unchanged. Further announcement will be made by the Company once the Change of Company Name becomes effective.

The Change of Company Name will not affect any of the rights of the existing Shareholders. All existing share certificates in issue bearing the existing name of the Company will, after the Change of Company Name, continue to be evidence of title to the Shares and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. As soon as the Change of Company Name has become effective, any new issue of share certificates will be issued in the new name of the Company. There will be no special arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new name of the Company.

GENERAL

A circular containing further information on the Change of Company Name and a notice of SGM will be dispatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following terms have the following meanings:

“Board”	the Board of Directors
Change of Company Name”	the proposed change of the name of the Company to “China Grand Forestry Green Resources Group Limited 中國林大綠色資源集團有限公司”
“Company”	China Grand Forestry Resources Group Limited, a limited liability company incorporated in Bermuda, whose shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“SGM”	the special general meeting of the Company to be convened to approve the Change of Company Name
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
CHINA GRAND FORESTRY RESOURCES GROUP LIMITED
Ng Leung Ho
Chairman

Hong Kong, 26 March 2008

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Ng Leung Ho, Ms. Cao Chuan, Ms. Lee Ming Hin, Mr. Hu Xiaoming and Mr. Cheung Wai Tak being the Executive Directors, Mr. John MacMillan Duncanson being the Non-Executive Director and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong being the Independent Non-Executive Directors.

* *For identification purposes only*