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**CHINA GRAND FORESTRY GREEN RESOURCES GROUP LIMITED**

**中國林大綠色資源集團有限公司**

(formerly known as “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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
VERY SUBSTANTIAL ACQUISITION RELATING TO BIOMASS ENERGY  
BUSINESS**

**Financial Adviser to China Grand Forestry Green Resources Group Limited**



**Kingston Corporate Finance Limited**

As additional time is required to finalise certain information to be set out in the circular in relation to the very substantial acquisition of China Grand Forestry Green Resources Group Limited (the “Circular”), the date of despatch of the Circular is further postponed and is expected to be on or before 28 July 2008.

Reference is made to the announcements issued by the Company dated 16 November 2007, 26 November 2007, 18 December 2007 and 20 June 2008 (together the “Previous Announcements”) in relation to the very substantial acquisition of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Previous Announcements.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch the Circular within 21 days after the publication of the announcement dated 26 November 2007. On 18 December 2007, the Company announced that the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the

Listing Rules by extending the despatch date of the Circular from 17 December 2007 to a date falling on or before 30 June 2008. The Company subsequently announced on 20 June 2008 that the Company has entered into the Third Supplemental Acquisition Agreement with the Vendor which superseded certain terms and conditions of the Previous Acquisition Agreements.

As additional time is required to finalise certain financial information in respect of Shenyu New Energy Group, including the financial statements of Shenyu New Energy Group and the pro forma financial information, the Company has applied for a waiver from the Stock Exchange from strict compliance with Rule 14.38 of the Listing Rules and for a further extension of time for the despatch of the Circular to no later than 28 July 2008.

By order of the Board  
**China Grand Forestry Green Resources Group Limited**  
**Ng Leung Ho**  
*Chairman*

Hong Kong, 30 June 2008

*As at the date of this announcement, the Company's Board of Directors comprises of Mr. Ng Leung Ho, Ms. Cao Chuan, Ms. Lee Ming Hin, Mr. Hu Xiaoming and Mr. Cheung Wai Tak being the executive directors of the Company, Mr. John MacMillan Duncanson being the non-executive director of the Company and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong being the independent non-executive directors of the Company.*

\* *For identification purposes only*