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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

(incorporated in Bermuda with limited liability)

(Stock code: 00910)

**RESIGNATION OF CHAIRMAN OF THE BOARD
AND EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Grand Forestry Green Resources Group Limited (the “**Company**”) announces that with effect from 5 August 2011 Mr. Pang Chun Kit has resigned as Chairman of the Board, executive Director and authorised representative in order to pursue other personal development and business opportunity. Mr. Pang has been appointed as consultant of the Company with effect from 5 August 2011.

Mr. Pang Chun Kit has confirmed that (i) he had no claim against the Company in respect of fees or in respect of compensation for loss of office and there is no disagreement between him and the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the holders of the shares of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Pang of his valuable contributions to the Company during his tenure of office.

By order of the Board

China Grand Forestry Green Resources Group Limited

Chi Chi Hung, Kenneth

Executive Director and Company Secretary

Hong Kong, 5 August 2011

As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Lau Man Tak and Mr. Chi Chi Hung, Kenneth being the executive Directors and Dr. Wong Yun Kuen, Mr. Chan Chi Yuen and Mr. Yu Pak Yan, Peter being the independent non-executive Directors.