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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)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

This is a voluntary announcement made by the Company. Reference is made to the circular dated 29 September 2015 (the “**Circular**”) in relation to, among other things, the Acquisition and the transactions contemplated thereunder. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

As set out in the Circular, the Company proposed to change the Registered Shareholder of Beijing Huiju Management to Mr. Guo Junfeng, being the General Manager of Beijing Huiju Financial, after Completion.

The abovementioned change of Registered Shareholder has been completed and Beijing Huiju Management is currently owned as to 99% by Mr. Guo Junfeng and 1% by Mr. Dong Zhitian, being a member of the senior management of the Target Group and the Company confirms that it has continued to comply with the requirements under paragraph 16(b) of HKEx-GL77-14.

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

Hong Kong, 29 July 2016

* *For identification purpose only*

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Huang Chuan Fu (*Chairman*)

Mr. Liang Jian Hua

Ms. Jia Hui

Mr. Jiang Yi Ren

Independent Non-executive Directors

Mr. Wong Chun Hung

Mr. Zheng Zhen

Mr. To Langa Samuelson

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.