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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 31 AUGUST 2010 AND RETIREMENT OF DIRECTORS

POLL RESULTS OF THE AGM

The Board is pleased to announce that all the Ordinary Resolutions as set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the AGM held on 31 August 2010.

RETIREMENT OF DIRECTORS

The Board further announces that Mr CHIU Raymond Yim has retired as an Executive Director of the Company with effect from the conclusion of the AGM held on 31 August 2010. Following his retirement, Mr CHIU Raymond Yim has also ceased to be a member of the executive committee of the Company with effect from 31 August 2010.

The Board further announces that Mr CHU Kin Wang, Peleus has retired as an Independent Non-Executive Director of the Company with effect from the conclusion of the AGM held on 31 August 2010. Following his retirement, Mr CHU Kin Wang, Peleus has also ceased to be a member of the audit committee and remuneration committee of the Company with effect from 31 August 2010.

Reference is made to the circular of Sustainable Forest Holdings Limited (the “**Company**”) dated 30 July 2010 (the “**Circular**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined herein.

* *For identification purposes only*

POLL RESULTS OF THE AGM

The Board is pleased to announce that all the ordinary resolutions (the “**Ordinary Resolutions**”) as set out in the notice of AGM dated 30 July 2010 (the “**Notice of AGM**”) were duly passed by the Shareholders by way of poll at the AGM held on 31 August 2010. The Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer for the vote-taking at the AGM.

The poll results of the Ordinary Resolutions as set out in the Notice of AGM are as follows:–

Ordinary Resolutions		Number of Shares (Approximate percentage)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the report of the directors and the auditor for the year ended 31 March 2010.	1,093,892,135 (100.00%)	0 (0.00%)
2.	(i) To re-elect Mr LEUNG Chau Ping, Paul as Director.	1,093,185,335 (99.94%)	705,000 (0.06%)
	(ii) To re-elect Mr Leandro Dos Martires GUERRA as Director.	1,093,185,335 (99.94%)	705,000 (0.06%)
	(iii) To re-elect Mr LEUNG Siu Hung, Joel as Director.	1,093,890,335 (100.00%)	0 (0.00%)
	(iv) To re-elect Mr John Tewksbury BANIGAN as Director.	1,093,892,135 (100.00%)	0 (0.00%)
	(v) To re-elect Mr KEUNG Paul Hinsum as Director.	1,093,892,135 (100.00%)	0 (0.00%)
3.	To authorize the Board of Directors to fix the Directors’ remuneration.	1,093,532,135 (100.00%)	0 (0.00%)
4.	To appoint Crowe Horwath (HK) CPA Limited as auditor and to authorize the Board of Directors to fix their remuneration.	1,093,532,135 (99.97%)	360,000 (0.03%)
5.	To give a general mandate to the Directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the total nominal amount of the issued share capital of the Company as at the date of passing this resolution.	1,021,961,498 (96.75%)	34,341,637 (3.25%)
6.	To give a general mandate to the Directors to purchase the Company’s shares not exceeding 10% of the total nominal amount of the issued share capital of the Company as at the date of passing this resolution.	1,093,532,135 (100.00%)	0 (0.00%)
7.	To extend the general mandate granted to the Directors to issue, allot and deal with additional shares in the capital of the Company by the number of shares repurchased by the Company.	1,021,961,498 (96.03%)	42,209,137 (3.97%)

Note: Full text of the Ordinary Resolutions is set out in the Notice of AGM.

As at the date of the AGM, the number of issued Shares of the Company was 3,387,304,219 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolutions. No Shareholder was required to abstain from voting on the Ordinary Resolutions and no Shareholder was entitled to attend and vote only against the Ordinary Resolutions at the AGM.

RETIREMENT OF DIRECTORS

As disclosed in the Circular, Mr CHIU Raymond Yim, the Executive Director of the Company and Mr CHU Kin Wang, Peleus, the Independent Non-Executive Director of the Company, retired by rotation at the AGM and did not offer for re-election.

The Board further announces that Mr CHIU Raymond Yim has retired as an Executive Director of the Company with effect from the conclusion of the AGM held on 31 August 2010. Following his retirement, Mr CHIU Raymond Yim has also ceased to be a member of the executive committee of the Company with effect from 31 August 2010.

Mr CHIU Raymond Yim has confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his retirement that needs to be brought to the attention of the holders of securities of the Company.

The Board further announces that Mr CHU Kin Wang, Peleus has retired as an Independent Non-Executive Director of the Company with effect from the conclusion of the AGM held on 31 August 2010. Following his retirement, Mr CHU Kin Wang, Peleus has also ceased to be a member of the audit committee and remuneration committee of the Company with effect from 31 August 2010.

Mr CHU Kin Wang, Peleus has confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his retirement that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to express its sincere gratitude for the valuable contribution that Mr CHIU Raymond Yim and Mr CHU Kin Wang, Peleus have made to the Company during their tenure of office.

By order of the Board
Sustainable Forest Holdings Limited
LEUNG Chau Ping, Paul
Executive Director

Hong Kong, 31 August 2010

After the retirement of Mr CHIU Raymond Yim and Mr CHU Kin Wang, Peleus, as at the date of this announcement, the Board comprises Mr LEUNG Chau Ping, Paul, and Mr Leandro Dos Martires GUERRA as Executive Directors and Mr LEUNG Siu Hung, Joel, Mr John Tewksbury BANIGAN, and Mr KEUNG Paul Hinsum as Independent Non-executive Directors.