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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 SPECIAL GENERAL MEETING HELD ON 31 DECEMBER 2010

The Board is pleased to announce that the Resolution as set out in the Notice of SGM was duly passed by the Shareholders by way of poll at the SGM held on 31 December 2010.

Reference is made to the circular of Sustainable Forest Holdings Limited (the “**Company**”) dated 9 December 2010 (the “**Circular**”) in relation to the refreshment of the 10% Scheme Mandate Limit under the Share Option Scheme. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined herein.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution (the “**Resolution**”) as set out in the notice of SGM dated 9 December 2010 (the “**Notice of SGM**”) was duly passed by the Shareholders by way of poll at the SGM held on 31 December 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 SGM.

** For identification purposes only*

The poll results of the Resolution as set out in the Notice of SGM are as follows:-

Ordinary Resolution	Number of Shares (Approximate percentage)	
	For	Against
To approve the refreshment of the 10% Scheme Mandate Limit on the grant of options.	1,678,323,829 (97.25%)	47,528,900 (2.75%)

Note: Full text of the Resolution is set out in the Notice of SGM.

As at the date of the SGM, the number of issued Shares of the Company was 4,309,940,883 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution. No Shareholder was required to abstain from voting on the Resolution and no Shareholder was entitled to attend and vote only against the Resolution at the SGM.

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

Hong Kong, 31 December 2010

As at the date of this announcement, the Board comprises Ms LOH Jiah Yee, Katherine (Managing Director), Mr LEUNG Chau Ping, Paul, Ms FLETCHER Yurk Nam, Sandy and Mr Leandro Dos Martires GUERRA as executive directors; Mr NG Tik Hong as non-executive director and Mr LEUNG Siu Hung, Joel, Mr John Tewksbury BANIGAN and Mr KEUNG Paul Hinsum as independent non-executive directors.