

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*



## **Sustainable Forest Holdings Limited**

**永保林業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 723)**

### **VOLUNTARY ANNOUNCEMENT**

Reference is made to the announcements (“**Announcements**”) of Sustainable Forest Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) dated 20 October and 7 November 2011 respectively in connection with, among other matters, police report made in Brazil and police record in Hong Kong in connection with possible threats and extortion against the Group by a Brazilian person (being the Proposed Counterparty as referred to in the Announcements). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

On 19 April 2012, some newspaper and internet articles (“**Articles**”) circulated in Brazil posed serious accusations against the Group regarding its operation and transactions in Brazil. The Board wishes to state that the accusations and allegations in the Articles are untrue and misleading.

As the Articles were circulated by the Proposed Counterparty through emails to some of the Company’s employees in Brazil and some parties outside the Group, the Board does not eliminate the possibility that the Proposed Counterparty has procured the publication of such Articles.

The Group is consulting legal counsels in Brazil and in Hong Kong on the above matters and the Events as set out in the Announcements. Further announcement(s) in relation to the development of the relevant matters may be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

\* For identification purpose only

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Sustainable Forest Holdings Limited**  
**Leung Siu Hung, Joel**  
*Executive Directors*

Hong Kong, 22 April 2012

*As at the date of this announcement, the Board comprises Ms. Loh Jiah Yee, Katherine, Ms. Fletcher Yurk Nam, Sandy, Mr. Li Zhixiong, Mr. Leung Siu Hung, Joel and Mr. Shih Chiu, David as executive directors; and Mr. John Tewksbury Banigan, Mr. Keung Paul Hinsum and Mr. Donald Smith Worthley as independent non-executive directors.*