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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)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board hereby announces that Mr. Leung Siu Hung, Joel has resigned as an executive director of the Company and Mr. Keung Paul Hinsum has resigned as an independent non-executive director of the Company with effect from 8 February 2013.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Ng Wai Hung has been appointed as an independent non-executive director of the Company with effect from 8 February 2013.

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Sustainable Forest Holdings Limited (the “**Company**”) announces that Mr. Leung Siu Hung, Joel (“**Mr. Leung**”) has resigned as an executive director of the Company with effect from 8 February 2013 due to his intention to pursue his other personal affairs and Mr. Keung Paul Hinsum (“**Mr. Keung**”) has resigned as an independent non-executive director of the Company with effect from 8 February 2013 due to his intention to pursue his other personal affairs.

Mr. Leung and Mr. Keung confirmed that they have no disagreement with the Board and there are no matters with respect to their resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung and Mr. Keung for their valuable contributions to the Company during their tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Ng Wai Hung (“**Mr. Ng**”) has been appointed as an independent non-executive director of the Company with effect from 8 February 2013.

Mr. Ng, aged 49, is a practising solicitor and a partner in Iu, Lai & Li, a Hong Kong firm of solicitors. Mr. Ng practises in the areas of securities law, corporate law and commercial law in Hong Kong. Mr. Ng is also an independent non-executive director of six companies listed on Stock Exchange, namely Fortune Sun (China) Holdings Limited (stock code: 352), Gome Electrical Appliances Holding Limited (stock code: 493), Hycomm Wireless Limited (stock code: 499), Trigiant Group Limited (stock code: 1300), Perception Digital Holdings Limited (stock code: 1822) and Tech Pro Technology Development Limited (stock code: 3823). Mr. Ng was also an independent non-executive director of Yun Sky Chemical (International) Holdings Limited (currently known as King Stone Energy Group Limited, stock code: 663), KTP Holdings Limited (currently known as Ares Asia Limited, stock code: 645) and Tomorrow International Holdings Limited (currently known as Talent Property Group Limited, stock code: 760) and resigned in February 2010, February 2011 and January 2012, respectively.

Mr. Ng has entered into an appointment letter service agreement with the Company regarding his appointment as an Independent Non-Executive Director for a term of 3 years commencing from 8 February 2013, subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the bye-laws of the Company. The service agreement may be terminated by either party by giving one month’s prior written notice or payment in lieu. Mr. Ng will be entitled to a director’s fee of HK\$240,000 per annum which was determined with reference to his experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

As at the date of this announcement, Mr. Ng does not have any other interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There are no other matters relating to the appointment of Mr. Ng that need to be brought to the attention of holders of securities of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By order of the Board  
**Sustainable Forest Holdings Limited**  
**Fletcher Yurk Nam, Sandy**  
*Executive Director*

Hong Kong, 8 February 2013

*As at the date of this announcement, the Board comprises Ms. Loh Jiah Yee, Katherine, Ms. Fletcher Yurk Nam, Sandy, Ms. Zhou Jing and Mr. Mung Wai Ming as executive directors; and Mr. William Keith Jacobsen, Mr. Wu Wang Li and Mr. Ng Wai Hung as independent non-executive directors.*

*\* For identification purpose only*