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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)

SHARE OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY EXISTING SIX SHARES HELD ON THE RECORD DATE

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-ENTITLEMENT BASIS

Reference is made to the announcement of Sustainable Forest Holdings Limited (the “**Company**”) dated 21 February 2013 (the “**Announcement**”) relating to, among other things, the Share Open Offer. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the expected timetable of the Open Offers (including the Share Open Offer and the CPS Open Offer) set out in the Announcement, the last day of dealings in the Shares on a cum-entitlement basis was Monday, 4 March 2013. The closing price per Share as quoted on the Stock Exchange on Monday, 4 March 2013 was HK\$0.06. Dealings in the Shares on an ex-entitlement basis shall commence on Tuesday, 5 March 2013.

The Open Offers are conditional, inter alia, upon the fulfillment of the conditions set out in the Underwriting Agreement. The Open Offers are therefore subject to the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Open Offers may or may not proceed. Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
Sustainable Forest Holdings Limited
Zhou Jing
Chairman

Hong Kong, 4 March 2013

As at the date of this announcement, the Board comprises 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*