



# Sustainable Forest Holdings Limited

## 永保林業控股有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 723)

### FORM OF PROXY FOR USE AT SPECIAL GENERAL MEETING (or any adjournment thereof)

I/We, (Note 1) \_\_\_\_\_  
of \_\_\_\_\_  
being the registered holder(s) of (Note 2) \_\_\_\_\_ ordinary shares (the "Shares") of HK\$0.0533 each in the capital of Sustainable Forest Holdings Limited (the "Company") hereby appoint the chairman (the "Chairman") of the special general meeting (the "Meeting") of the Company or (Note 3) \_\_\_\_\_  
of \_\_\_\_\_  
as my/our proxy to attend and vote for me/us at the Meeting to be held at Unit A, 29th Floor, Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong on Wednesday, 11 April 2012 at 10:00 a.m. and at any adjournment thereof, on the resolutions referred to in the notice convening the Meeting (the "Notice"), or if no such indication is given, as my/our proxy thinks fit.

Ordinary Resolutions		For (Note 4)	Against (Note 4)
1.	(A) To approve the refreshment of a general and unconditional mandate (the "Refreshed General Mandate") to the directors (the "Directors") of the Company to exercise all powers of the Company to issue, allot and deal with additional Shares of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of passing this resolution.		
	(B) To extend the Refreshed General Mandate granted to the Directors to issue, allot and deal with additional Shares in the capital of the Company by the numbers of Shares repurchased by the Company.		
2.	To approve the refreshment of the existing scheme mandate limit of the share option scheme of the Company by authorising the Directors to grant share options to subscribe for Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.		
3.	To approve the increase in authorised share capital of the Company from HK\$725,340,000 divided into 8,437,500,000 Shares and 27,534,000,000 convertible preference shares of HK\$0.01 each (the "Preference Shares") to HK\$915,340,000 divided into 12,000,000,000 Shares and 27,534,000,000 Preference Shares.		

Full text of the above resolutions is set out in the Notice dated 21 March 2012 convening the Meeting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2012

Signature (Note 5) \_\_\_\_\_

**Notes:**

- Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
- If any person other than the Chairman is appointed as proxy, please delete the words "the chairman (the "Chairman") of the special general meeting (the "Meeting") of the Company or" and insert the name and address of that person in the space provided. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOXES MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOXES MARKED "AGAINST".** Failure to complete any or all the boxes will entitle your proxy to cast his/her votes or abstain from voting at his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the Notice.
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation must be either executed under its common seal or under the hand of an officer or attorney duly authorised.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.
- To be valid, this form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you wish.

\* For identification purpose only



This proxy form is printed on environmentally friendly paper  
manufactured from chlorine-free pulp.