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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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The Board announces that Mr KEUNG Paul Hinsum has been appointed as an Independent Non-executive Director, a member of the audit committee and the remuneration committee of the Company with effect from 27 July 2010.

APPOINTMENT OF INDEPENDENT NON- EXECUTIVE DIRECTOR

The board of directors (the “**Board**” or “**Directors**”) of Sustainable Forest Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr KEUNG Paul Hinsum (“**Mr KEUNG**”) has been appointed as an Independent Non-Executive Director, a member of the audit committee and the remuneration committee of the Company with effect from 27 July 2010.

Mr KEUNG, aged 39, holds a Bachelor degree of Science from Cornell University and a Master degree of Science from New York University. He is a managing director and head of Oppenheimer’s Asia Investment Research team, responsible for a team of analysts focused on various sectors including technology, media and telecommunications (“**TMT**”), consumer, industrials, health care and alternative energy. Prior to joining Oppenheimer, Mr KEUNG was the chief information officer at Wyndham Hotels & Resorts, where he facilitated a US\$3.5 billion recapitalization and financial restructuring. His career spans equity research, investment banking and consulting positions at CIBC World Markets, Deutsche Morgan Grenfell, Paine Webber, Salomon Brothers and HVS International.

* *For identification purposes only*

Save as disclosed above, Mr KEUNG did not hold any other directorships in any other public listed companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr KEUNG has not entered into any service agreement or contract of employment with the Company regarding his appointment as an Independent Non-executive Director. There is no specific length or proposed length of service in respect of Mr KEUNG's appointment as a Director. His term of appointment as an Independent Non-Executive Director is 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. Mr KEUNG will be entitled to a director's fee of HK\$100,000 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 and in line with the other independent non-executive directors of the Company.

As at the date of this announcement, Mr KEUNG has the corporate interests in 11,853,361 underlying shares in respect of the convertible preference shares issued by the Company.

Save as disclosed above, Mr KEUNG does not have any other interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance. There are no other matters relating to the appointment of Mr KEUNG that need to be brought to the attention of the shareholders 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 Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Mr KEUNG on his appointment as an Independent Non-Executive Director, a member of the audit committee and the remuneration committee of the Company.

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

Hong Kong, 27 July 2010

As at the date of this announcement, the Board comprises Mr LEUNG Chau Ping, Paul, Mr CHIU Raymond Yim and Mr Leandro Dos Martires GUERRA as executive directors and Mr LEUNG Siu Hung, Joel, Mr CHU Kin Wang, Peleus, Mr John Tewksbury BANIGAN and Mr KEUNG Paul Hinsum as independent non-executive directors.