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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 NON-EXECUTIVE DIRECTOR**

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The Board announces that Mr NG Tik Hong has been appointed as a Non-executive Director Company with effect from 8 October 2010.

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Reference is made to the announcement of Sustainable Forest Holdings Limited (the “**Company**”) dated 26 May 2010 (the “**Subscription Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Subscription Announcement unless otherwise defined herein.

As disclosed in the Subscription Announcement, the Company would procure the appointment of a person nominated by the Subscriber as a non-executive director of the Company (the “**Non-executive Director**”) upon Completion. Mr NG Tik Hong (“**Mr NG**”) was nominated by the Subscriber as a Non-executive Director of the Company pursuant to the Subscription Agreement.

The Board announces that Mr NG has been appointed as a Non-executive Director of the Company with effect from 8 October 2010.

Mr NG, aged 40, holds a bachelor degree in accountancy and a master degree of business administration from The Chinese University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr NG is currently the General Manager of the Merger & Acquisition Department of NWS Holdings Limited (stock code: 659) (“**NWS**”, a substantial shareholder of the Company whose shares are listed on the main board of The Stock Exchange

\* *For identification purposes only*

of Hong Kong Limited) and also director of certain subsidiaries of NWS. He has over 15 years' experience in accounting, finance and project management. Prior to joining NWS Group, he worked in an international accounting firm.

Save as disclosed above, Mr NG 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 NG has entered into a letter of appointment with the Company for a term of 2 years commencing from 8 October 2010 regarding his appointment as a Non-executive Director. The letter of appointment may be terminated by either party giving one month's written notice. His term of appointment as a 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 of the Company. Mr NG 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 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warm welcome to Mr NG on his appointment as a Non-executive Director of the Company.

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

Hong Kong, 8 October 2010

*As at the date of this announcement, the Board comprises Mr LEUNG Chau Ping, Paul and Mr Leandro Dos Martires GUERRA as executive directors; Mr NG Tik Hong as non-executive director and Mr LEUNG Siu Hung, Joel, Mr John Tewksbury BANIGAN and Mr KEUNG Paul Hinsum as independent non-executive directors.*