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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)

STATUS UPDATE ON:

(1) BOARD MEETING;

**(2) PUBLICATION OF ANNOUNCEMENT OF ANNUAL RESULTS FOR
THE YEAR ENDED 31 MARCH 2012;**

(3) DESPATCH OF 2012 ANNUAL REPORT; AND

(4) SUSPENSION OF TRADING

Reference is made to the announcements of Sustainable Forest Holdings Limited (“**Company**”), together with its subsidiaries, “**Group**”) dated 29 June 2012, 9 July 2012, 31 July 2012 and 13 August 2012.

The board of directors (“**Board**”) of the Company announces that a meeting of the Board was held on 23 August 2012 to, among other things, consider and approve the annual results of the Group for the year ended 31 March 2012 (“**2012 Annual Results**”) and the announcement of the 2012 Annual Results (“**2012 Annual Results Announcement**”) and its publication. In such meeting, the Board considered that the publication of the 2012 Annual Results Announcement has to be further delayed and the meeting was adjourned. The meeting (“**Board Meeting**”) of the Board for the purpose of, among other things, considering and approving the 2012 Annual Results Announcement and its publication will be held at a later date. The despatch of the annual report of the Company for the year ended 31 March 2012 (“**2012 Annual Report**”) will also be further delayed until further notice.

Pursuant to Rules 13.46(2) and 13.49(1) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the Company is required to despatch the 2012 Annual Report to its shareholders on or before 31 July 2012 and publish the 2012 Annual Results Announcement on or before 30 June 2012 respectively. The Board acknowledges that the delay in despatch of the 2012 Annual Report and the publication of the 2012 Annual Results Announcement constitute non-compliance with Rules 13.46(2) and 13.49(1) of the Listing Rules.

The Company will issue further announcement to inform the shareholders of the Company should there be further update on and/or confirmation of the date of the Board Meeting, the publication date of the 2012 Annual Results Announcement and the date of despatch of the 2012 Annual Report. At the request of the Company, trading in shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 3 July 2012 and will remain suspended until further notice.

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

Hong Kong, 24 August 2012

As at the date of this announcement, the Board comprises Ms. Loh Jiah Yee, Katherine, Ms. Fletcher Yurk Nam, Sandy, Mr. Li Zhixiong, Mr. Leung Siu Hung, Joel and Mr. Shih Chiu, David as executive directors; and Mr. John Tewksbury Banigan, Mr. Keung Paul Hinsum and Mr. Donald Smith Worthley as independent non-executive directors.

** For identification purpose only*