

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*



## **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 AND EXECUTIVE DIRECTORS**

The Board hereby announces that:

- (1) Mr. William Keith Jacobsen has been appointed as independent non-executive director of the Company with effect from 4 January 2013; and
- (2) Ms. Zhou Jing and Mr. Mung Wai Ming and have been appointed as executive directors of the Company with effect from 4 January 2013.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Sustainable Forest Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. William Keith Jacobsen (“**Mr. Jacobsen**”) has been appointed as independent non-executive director of the Company and Ms. Zhou Jing (“**Ms. Zhou**”) and Mr. Mung Wai Ming (“**Mr. Mung**”) have been appointed as executive directors of the Company and with effect from 4 January 2013.

Mr. Jacobsen, aged 46, is the managing director of a licensed corporation to advise on corporate finance matters. Mr. Jacobsen has more than 20 years of experience in corporate finance and business development. He is an executive director of Auto Italia Holdings Limited (Formerly as Wo Kee Hong (Holdings) Limited, stock code: 720) and is also an independent non-executive director of Hycomm Wireless Limited (stock code: 499), abc Multiactive Limited (stock code: 8131) and Perception Digital Holdings Limited (stock code: 1822). He was also an independent non-executive director of King Stone Energy Group Limited (stock code: 663) for the period from 26 September 2008 to 30 September 2011. Save as disclosed above, Mr. Jacobsen 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. Jacobsen has entered into an appointment letter service agreement with the Group regarding his appointment as Independent Non-Executive Director for a term of 3 years commencing from 4 January 2013, 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. The service agreement may be terminated by either party by giving one month's prior written notice or payment in lieu. Mr. Jacobsen will be entitled to a director's fee of HK\$120,000 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.

As at the date of this announcement, Mr. Jacobsen 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. Jacobsen 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.

Ms. Zhou, aged 38, graduated from a university in the PRC with a bachelor's degree majoring in accounting. Ms. Zhou was awarded with Certified Public Accountant qualification in the PRC in 2002. Ms. Zhou worked in an imports and exports company responsible for foreign trade accounting. Ms. Zhou has also joined an accountant firm as a shareholder and carries out her duties in auditing and asset valuation. Ms. Zhou has more than 10 years' experience in international trade accounting and corporate financial management. Ms. Zhou was an executive director of Yun Sky Chemical (International) Holdings Limited (currently known as King Stone Energy Group Limited) (stock code: 663), and resigned in February 2010. Save as disclosed above, Ms. Zhou 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.

Ms. Zhou has entered into a service agreement with the Group regarding her appointment as Executive Director for a term of 3 years commencing from 4 January 2013, 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. The service agreement may be terminated by either party by giving one month's prior written notice or payment in lieu. Ms. Zhou will be entitled to a director's fee of HK\$120,000 per annum which was determined with reference to her experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

As at the date of this announcement, Ms. Zhou 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 Ms. Zhou 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.

Mr. Mung, 49, has more than 20 years' experience in property and car park management. He has accumulated extensive concept in the operation management from his operation in different industries. Mr. Mung worked in various industries including property trading, financing, wedding witnesses, club management, car park operation and foot massage etc. Mr. Mung is the chairman of Eli Car Park Ltd. and director of Pure Massage Group Ltd. He devotes himself in charity and was elected as the member of the sixth standing committee of the Overseas Congress of Yue Xiu District of Guangzhou, member of the fourth standing committee of the Overseas Congress of Qingxin District of Qingyuan, member of Friends of Qing Yuan Association (H.K.) Ltd. and founding chairman of International Industry and Commerce Experts Association Ltd. Mr. Mung did not hold any directorships in any other publicly 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. Mung has entered into a service agreement with the Group regarding his appointment as Executive Director for a term of 3 years commencing from 4 January 2013, 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. The service agreement may be terminated by either party by giving one month's prior written notice or payment in lieu. Mr. Mung will be entitled to a director's fee of HK\$120,000 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.

As at the date of this announcement, Mr. Mung 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. Mung 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.

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

Hong Kong, 11 January 2013

*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, Ms. Zhou Jing and Mr. Mung Wai Ming as executive directors; and Mr. John Tewksbury Banigan, Mr. Keung Paul Hinsum, Mr. Donald Smith Worthley and Mr. William Keith Jacobsen as independent non-executive directors.*

*\* For identification purpose only*