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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)**

**SHARE OPEN OFFER ON THE BASIS OF  
ONE (1) OFFER SHARE FOR EVERY TEN (10) SHARES  
HELD ON THE RECORD DATE WITH  
SHARE BONUS ISSUE ON THE BASIS OF FIVE (5) BONUS  
SHARES FOR EVERY OFFER SHARE SUBSCRIBED**

**CONVERTIBLE PREFERRED SHARE OPEN OFFER  
ON THE BASIS OF ONE (1) OFFER CONVERTIBLE  
PREFERRED SHARE FOR EVERY TEN (10) CONVERTIBLE  
PREFERRED SHARES  
HELD ON THE RECORD DATE WITH  
CONVERTIBLE PREFERRED SHARE BONUS ISSUE ON THE  
BASIS OF  
FIVE (5) BONUS CONVERTIBLE PREFERRED SHARES  
FOR EVERY OFFER CONVERTIBLE PREFERRED SHARE  
SUBSCRIBED**

**COMMENCEMENT OF DEALINGS IN THE SHARES ON  
AN EX-RIGHTS BASIS**

\* *For identification purpose only*

Reference is made to the announcement of Sustainable Forest Holdings Limited (the “**Company**”) dated 27 February 2014 and the circular of the Company dated 20 March 2014 (the “**Circular**”) in relation to, among others, the Open Offers. Unless provided otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the expected timetable of the Open Offers in the Circular, the last day of dealings in the Shares on a cum-rights basis was Monday, 7 April 2014. The closing market price per Share as quoted in the daily quotation sheets of Stock Exchange on Monday, 7 April 2014 was HK\$0.1490. Dealings in the Shares on an ex-rights basis shall commence on Tuesday, 8 April 2014.

**Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

**Any Shareholder or other person dealing in Shares up to the date on which all conditions of the Open Offers are fulfilled (which is expected to be on Thursday, 8 May 2014), will accordingly bear the risk that the Open Offers cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.**

By order of the Board  
**Sustainable Forest Holdings Limited**  
**Zhou Jing**  
*Chairman*

Hong Kong, Monday, 7 April 2014

*As at the date of this announcement, the Board comprises Ms. Zhou Jing and Mr. Mung Wai Ming as executive Directors; and Mr. William Keith Jacobsen, Mr. Wu Wang Li and Mr. Ng Wai Hung as independent non-executive Directors.*