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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)

DELAY IN DESPATCH OF CIRCULAR AND ADJUSTMENT TO EXPECTED TIMETABLE FOR THE OPEN OFFERS AND CHANGE IN BOARD LOT SIZE

Reference is made to the announcement issued by Sustainable Forest Holdings Limited (the “**Company**”) dated 9 October 2014 in respect of, among other things, the Open Offers and the Change in Board Lot Size (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular containing, among other things, (i) further details of the Open Offers; (ii) the letter from the independent board committee; (iii) the letter from the independent financial adviser; and (iv) a notice convening the SGM (the “**Circular**”) will be despatched by the Company to the Shareholders (and, for information only, the CPS Holders) on or before Monday, 27 October 2014. As additional time is required to finalise the contents of the Circular, the date of despatch of the Circular will be postponed to a date on or before Monday, 3 November 2014.

ADJUSTMENT TO EXPECTED TIMETABLE FOR THE OPEN OFFERS AND CHANGE IN BOARD LOT SIZE

As the date of despatch of the Circular will be postponed to a date falling on or before Monday, 3 November 2014, the expected timetable for the implementation of the Open Offers and the Change in Board Lot Size as described in the Announcement will be adjusted. The Company will revise the expected timetable for the implementation of the Open Offers and the Change in Board Lot Size and make further announcement in this regard as soon as practicable.

By order of the board
Sustainable Forest Holdings Limited
Zhou Jing
Chairman

Hong Kong, 27 October 2014

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

** For identification purpose only*