

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 EXECUTIVE DIRECTORS

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board hereby announces that Mr. Liu Shun Chuen and Mr. Yeung Sau Chung have been appointed as executive directors of the Company with effect from 5 June 2015.

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Sustainable Forest Holdings Limited (the “**Company**”) announces that Mr. Liu Shun Chuen (“**Mr. Liu**”) and Mr. Yeung Sau Chung (“**Mr. Yeung**”) have been appointed as executive directors of the Company with effect from 5 June 2015.

Mr. Liu Shun Chuen, aged 52, holds a Bachelor of Science degree in Business Administration from San Francisco State University, United States of America, and a Bachelor degree in Estate Management from University of Reading, United Kingdom. He has more than 15 years experience in property development and investment in Hong Kong and the PRC. Mr. Liu will be responsible for the overall corporate strategy of the Company. Mr. Liu was an executive director of Qingdao Holdings International Limited (formerly known as HyComm Wireless Limited, Stock Code : 499) and resigned on 27 September 2014.

Mr. Yeung Sau Chung, aged 48, has more than 20 years experience in research and analysis of investment portfolios and in risk management. He holds a Bachelor of Arts degree in Accountancy from City University of Hong Kong. Mr. Yeung will be responsible for the overall management of the Company. Mr. Yeung was an executive director of Qingdao Holdings International Limited (formerly known as HyComm Wireless Limited, Stock Code : 499) and resigned on 20 November 2014.

Saved as disclosed herein, Mr. Liu and Mr. Yeung have not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Mr. Liu and Mr. Yeung have entered into service agreements with the Group regarding their appointment as executive directors for a term of 2 years commencing from 5 June 2015, 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 agreements may be terminated by either party by giving one month's prior written notice or payment in lieu. Mr. Liu and Mr. Yeung will be entitled to director's fees of HK\$516,000 and HK\$888,000 per annum, respectively, which were determined with reference their experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

Mr. Liu and Mr. Yeung are not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) of the Company. Mr. Liu and Mr. Yeung do not have any other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules relating to the appointment of Mr. Liu and Mr. Yeung and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

GENERAL INFORMATION

The Board would like to extend a warm welcome to Mr. Liu and Mr. Yeung in joining the Company.

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

Hong Kong, 5 June 2015

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

** For identification purpose only*