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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)**

**SUPPLEMENTAL ANNOUNCEMENT  
DISCLOSEABLE TRANSACTIONS  
PROVISION OF LOANS TO INDEPENDENT THIRD PARTIES**

References are made to the announcements of Sustainable Forest Holdings Limited (the “**Company**”) dated 31 October 2017, 1 November 2017, 6 November 2017 and 7 November 2017 (the “**Announcements**”), respectively in relation to the discloseable transactions regarding provision of loans to independent third parties.

The Company would like to provide additional information in respect of the transactions under each of the Announcements as set out below:

- (a) save for the respective loan transactions disclosed in the Announcements, there are no prior relationship and/or other transactions between the Company and each of the borrowers stipulated in the Announcements during the past 12 months;
- (b) to the best knowledge, information and belief of the directors of the Company having made all reasonable enquiries, each of the borrowers stipulated in the Announcements and each of their respective connected person(s) are third parties independent of the Company and its connected persons; and

*\* For identification purpose only*

- (c) to the best knowledge, information and belief of the directors of the Company and having reviewed the disclosure of interest records and the latest published information about directorship of each of the borrowers stipulated in the Announcements (where applicable) available from the website of The Stock Exchange of Hong Kong Limited that no common directors or substantial shareholders have been identified, the Company is therefore of the view that each of the borrowers stipulated in the Announcements is independent of each other.

By Order of the Board  
**Sustainable Forest Holdings Limited**  
**Yeung Sau Chung**  
*Chairman*

Hong Kong, 10 November 2017

*As at the date of this announcement, the Board comprises Mr. Yeung Sau Chung (Chairman), Mr. Mung Wai Ming, Mr. Liu Shun Chuen, Ms. Wang Jingyu and Ms. Lai Yin Ling as Executive Directors; and Mr. William Keith Jacobsen, Mr. Wu Wang Li and Mr. Ng Wai Hung as Independent Non-executive Directors.*