



# Sustainable Forest Holdings Limited

## 永保林業控股有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 723)

### SECOND PROXY FORM FOR USE AT ANNUAL GENERAL MEETING (or any adjournment thereof)

I/We, (Note 1) \_\_\_\_\_  
of \_\_\_\_\_  
being the registered holder(s) of (Note 2) \_\_\_\_\_ ordinary shares (the "Shares") of HK\$0.0533 each in the capital of Sustainable Forest Holdings Limited (the "Company") hereby appoint the chairman (the "Chairman") of the annual general meeting (the "Meeting") of the Company or (Note 3) \_\_\_\_\_  
of \_\_\_\_\_  
as my/our proxy to attend and vote for me/us at the Meeting to be held at Units 3-5, 21/F, No. 9 Queen's Road Central, Central, Hong Kong on Tuesday, 5 February 2013 at 8:00 a.m. and at any adjournment thereof, on the resolutions referred to in the revised notice convening the Meeting (the "Revised Notice"), or if no such indication is given, as my/our proxy thinks fit.

	Ordinary Resolutions	For (Note 4)	Against (Note 4)
1.	To receive and adopt the audited consolidated financial statements and the reports of the directors (the "Directors") and auditor of the Company for the year ended 31 March 2012.		
2.	(i) To re-elect Mr. LEUNG Siu Hung, Joel as an executive Director.		
	(ii) To re-elect Ms. ZHOU Jing as an executive Director.		
	(iii) To re-elect Mr. MUNG Wai Ming as an executive Director.		
	(iv) To re-elect Mr. William Keith JACOBSEN as an independent non-executive Director.		
	(v) To re-elect Mr. WU Wang Li as an independent non-executive Director.		
3.	To authorize the board (the "Board") of Directors to fix the Directors' remuneration.		
4.	To re-appoint Crowe Horwath (HK) CPA Limited as auditor of the Company and to authorize the Board to fix its remuneration.		
5.	To give a general and unconditional mandate to the Directors to exercise all powers of the Company to issue, allot and deal with additional ordinary shares of the Company not exceeding 20% of the total nominal amount of the issued share capital of the Company on the date of passing this resolution.		
6.	To give a general and unconditional mandate to the Directors to exercise all powers of the Company to purchase the Company's ordinary shares not exceeding 10% of the total nominal amount of the issued share capital of the Company on the date of passing this resolution.		
7.	To extend the general mandate granted to the Directors to issue, allot and deal with additional shares in the capital of the Company by the number of shares repurchased by the Company.		

Full text of the above resolutions is set out in the Revised Notice dated 30 January 2013 convening the Meeting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013 Signature (Note 5) \_\_\_\_\_

#### Notes:

- Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**.
- Please insert the number of Shares registered in your name(s). If no number is inserted, this SECOND PROXY FORM will be deemed to relate to all the Shares of the Company registered in your name(s).
- If any person other than the Chairman is appointed as proxy, please delete the words "the chairman (the "Chairman") of the annual general meeting (the "Meeting") of the Company or" and insert the name and address of that person in the space provided. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY. ANY ALTERATION MADE TO THIS SECOND PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOXES MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTIONS, PLEASE TICK ("✓") THE APPROPRIATE BOXES MARKED "AGAINST".** Failure to complete any or all the boxes will entitle your proxy to cast his/her votes or abstain from voting at his/her discretion. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the Revised Notice.
- This SECOND PROXY FORM must be signed by you or your attorney duly authorised in writing or, in the case of a corporation must be either executed under its common seal or under the hand of an officer or attorney duly authorised.
- In the case of joint holders, the vote of the senior member who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.
- In order to be valid, this SECOND PROXY FORM together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong (the "Registrar") not later than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and delivery of the SECOND PROXY FORM will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you wish.
- IMPORTANT: A shareholder who has already lodged the form of proxy (the "First Proxy Form") which was sent together with the circular of the Company dated 4 January 2013 should note that:**
  - If no Second Proxy Form is lodged with the Registrar, the First Proxy Form will be treated as a valid form of proxy lodged by the shareholder if correctly completed. The proxy so appointed by the shareholder will be entitled to cast his/her votes or to abstain from voting at his/her discretion on any resolution properly put to the meeting including the resolution for re-election of Ms. ZHOU Jing and Mr. MUNG Wai Ming as executive Directors and Mr. William Keith JACOBSEN and Mr. WU Wang Li as independent non-executive Directors set out in the supplemental circular dated 30 January 2013 and the Revised Notice.
  - If the Second Proxy Form is lodged with the Registrar 48 hours before the time appointed for holding the meeting (the "Closing Time"), the Second Proxy Form will be treated as a valid form of proxy lodged by the shareholder if correctly completed. The Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by the shareholder.
  - If the Second Proxy Form is lodged with the Registrar after the Closing Time, the Second Proxy Form will be invalid. However, such Second Proxy Form will revoke the First Proxy Form previously lodged by the shareholder and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted. Accordingly, shareholders are advised not to lodge the Second Proxy Form after the Closing Time. If any shareholder in this case wishes to vote at the meeting, they will have to attend in person and vote at the meeting themselves.

\* for identification purpose only



This proxy form is printed on environmentally friendly paper manufactured from chlorine-free pulp.