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CHINA FORESTRY HOLDINGS CO., LTD.

中國森林控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 930)

UPDATES ON RECENT DEVELOPMENTS AND SUSPENSION OF TRADING

Reference is made to the announcements of the Company dated 23 November 2012 and 31 December 2012 respectively.

The Board wishes to provide an update to the Shareholders regarding the latest developments concerning the Company and the suspension of trading in the Shares. Unless otherwise stated, terms defined in the announcement of the Company dated 23 November 2012 shall have the same meaning when used in this announcement.

UPDATE ON BUSINESS OPERATIONS

Harvesting Activities

For the four months ended 30 April 2013, the Group has harvested and sold approximately 10,900 cubic meters (unaudited) of timbers in Sichuan and Yunnan provinces.

Wood Trading Activities

For the four months end 30 April 2013, the Group has sold approximately 10,200 cubic meters of wood logs (unaudited) it purchased from third parties in Manzhouli and Yunnan province.

Investment in Manzhouli Triple Success Co. Ltd.

In respect of its investment in Triple Success, the Group continues with its efforts in resources integration, liaising with suppliers and developing PRC and international clientele, with a view to ramping up production during 2013.

For the four months ended 30 April 2013, Triple Success has processed and sold approximately 11,000 cubic meters of lumbers.

Wood-frame House Business

The Company continues to carry out a wood-frame house project in Tangshan, Hebei.

UPDATE ON FORESTRY RIGHT OWNERSHIP

As at 31 December 2012 and 2011, the Company obtained all the forestry ownership certificates for 33,000 hectares of forests in Sichuan. As at 31 December 2012, the Company obtained forestry ownership certificates for approximately 76,000 hectares of forests in Yunnan. The Company obtained additional forestry ownership certificates for approximately 9,000 hectares of forests in Yunnan since (27 April 2012) the date of approval of the consolidated financial statements for the year ended 31 December 2011.

UPDATE ON INTERNAL CONTROL REVIEW

The Company is in discussions with the Internal Control Review Consultant to plan for the Third Phase Internal Control Review.

SUSPENSION OF TRADING

As disclosed in the announcement of the Company dated 26 January 2011, Shares of the Company have been suspended from trading since 10:24 a.m., 26 January 2011 at the request of the Company. The Company is in the process of devising a plan for resumption of trading in its Shares on the Stock Exchange and has appointed Somerley Limited and Reorient Financial Markets Limited as its financial advisors in this regard.

By Order of the Board of
China Forestry Holdings Co., Ltd.
Li Kwok Cheong
Chairman

Hong Kong, 29 May 2013

As at the date of this announcement, the executive directors of the Company are Mr. Li Kwok Cheong and Mr. Lin Pu, the non-executive directors of the Company are Mr. Xiao Feng, Mr. Li Zhi Tong and Mr. Meng Fanzhi, and the independent non-executive directors of the Company are Mr. Liu Can, Dr. Liu Yongping and Ms. Hsu Wai Man, Helen.