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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)**

## **ANNOUNCEMENT**

This announcement is made by China Forestry Holdings Co., Ltd. (the “**Company**”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 May 2014 (the “**Announcement**”). As disclosed in the Announcement, as permitted by the indenture (the “**Indenture**”) for the 10.25% senior notes due 2015 (the “**Senior Notes**”) issued by the Company, the Company postponed the payment of the interest on the Senior Notes from the due date of 17 May 2014 to 16 June 2014.

The Company announces that on 16 June 2014, the Company did not pay the interest accrued on the Senior Notes to the holders of the Senior Notes which was due on 17 May 2014 and such event constitutes an Event of Default (as defined under the Indenture) which entitles the trustee for the Senior Notes (the “**Trustee**”) to declare the principal amount of the Senior Notes and any unpaid interest accrued thereon immediately due and payable. Pursuant to the Indenture, upon such declaration by the Trustee, the outstanding principal of and the accrued and unpaid interest on the Senior Notes shall be immediately due and payable.

As at the date of this announcement, the Company has not received demand from the Trustee nor any holders of the Senior Notes for immediate repayment of the outstanding principal amount of the Senior Notes. The Company is considering various options in consultation with its engaged advisers to restructure its indebtedness, and will negotiate with the holders of the Senior Notes regarding the outstanding principal of and/or interest accrued on the Senior Notes. Further announcement(s) in this regard will be made by the Company as and when appropriate.

At the Company's request, trading in the shares was suspended from 10:24 a.m. on 26 January 2011, and will remain suspended until further notice.

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

Hong Kong, 16 June 2014

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