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CHINA FORESTRY HOLDINGS CO., LTD.

中國森林控股有限公司

(In Official Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 930)

SECOND DELISTING STAGE

This announcement is made by the Joint Official Liquidators of China Forestry Holdings Co., Ltd. (In Official Liquidation) (the “Company”) pursuant to Rules 13.09 and 13.24A of the Listing Rules.

Reference is made to the announcements of the Company dated 25 June 2015 and 16 July 2015 (the “Announcements”). Capitalised terms defined in the Announcements have the same meaning in this announcement.

SECOND DELISTING STAGE

The Liquidators announce that the Stock Exchange issued a letter to the Company on 13 January 2016 informing the Company that it has decided to place the Company in the second delisting stage under Practice Note 17 of the Listing Rules.

RESUMPTION CONDITIONS

The Company is required to submit a viable resumption proposal at least 10 business days before 12 July 2016, the expiry of the second delisting stage (i.e. by 24 June 2016), to address the following resumption conditions:

1. demonstrate that the Company has sufficient operations or value of assets under Rule 13.24;
2. withdraw or dismiss of the winding up order and discharge of the Liquidators;
3. address the issues arisen from the forensic investigation findings as disclosed in the Company’s announcement of 27 April 2012;
4. publish all outstanding financial results and address any audit qualifications; and
5. demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet its Listing Rule obligations.

The Stock Exchange may modify any of the above and/or impose further resumption conditions if necessary.

The viable resumption proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for the Stock Exchange's assessment. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. The resumption proposal should also comply with the Listing Rules and all applicable laws and regulations. At the end of the second delisting stage, the Stock Exchange will determine whether to place the Company in the third delisting stage.

Further announcements will be made as and when appropriate.

Trading in the shares of the Company has been suspended since 26 January 2011 and will remain suspended until further notice.

For and on behalf of
China Forestry Holdings Co., Ltd.
(In Official Liquidation)
Cosimo Borrelli
and
Christopher Kennedy
Joint Official Liquidators

Hong Kong 18 January 2016

On the basis of the information available from the previous announcements made by the Company, the Board of Directors of the Company comprises: Mr Li Kwok Cheong and Mr Lin Pu as executive directors, Mr Li Zhi Tong and Mr Meng Fan Zhi as non-executive directors; and Mr Liu Can as independent non-executive director.