

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

THIRD 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 announcement of the Company dated 18 January 2016 (the “Announcement”). Capitalised terms defined in the Announcement have the same meaning in this announcement.

THIRD DELISTING STAGE

The Liquidators announce that the Stock Exchange issued a letter to the Company on 22 July 2016 informing the Company that it has decided to place the Company in the third delisting stage under Practice Note 17 to the Listing Rules.

RESUMPTION CONDITIONS

The Company is required to submit a viable resumption proposal at least 10 business days before 2 February 2017, the expiry of the third delisting stage (i.e. by 17 January 2017), to address the following resumption conditions:

1. address the issues arisen from the forensic investigation findings as disclosed in the Company’s announcement of 27 April 2012;
2. publish all outstanding financial results and address any audit qualifications; and
3. demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet its Listing Rule obligations.

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 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. If no viable resumption proposal is received by the end of the third delisting stage, the Company's listing will be cancelled.

REPLACEMENT OF LIQUIDATOR

On 27 June 2016, Mr Christopher Kennedy tendered his resignation as Liquidator.

Pursuant to an order of the Grand Court of the Cayman Islands ("Cayman Court") dated 27 July 2016, Ms Margot MacInnis of Borrelli Walsh (Cayman) Limited was appointed as successor liquidator to Mr Kennedy, with power to act jointly and severally as a Liquidator with Mr Kennedy and Mr Borrelli, in accordance with the order of the Cayman Court dated 18 June 2015, and that Mr Kennedy be released from the performance of any further duties as one of the Liquidators.

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
Margot MacInnis
Joint Official Liquidators

Hong Kong 3 August 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.