



CHINA GRAND FORESTRY RESOURCES GROUP LIMITED
中國林大資源集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 910)

**POLL RESULT OF SGM ON THE VERY SUBSTANTIAL ACQUISITION
AND CONNECTED TRANSACTION RELATING TO
THE ECOLOGICAL FORESTRY BUSINESS**

The Directors are pleased to announce that the ordinary resolution in relation to the Acquisition was duly passed by way of poll at the SGM held on 17 January 2007.

Reference is made to the Company's circular (the "Circular") dated 30 December 2006 in relation to the acquisition by the Company of 30% equity interest in Beijing WFC. Terms used herein shall bear the same respective meanings as those defined in the Circular unless the context requires otherwise.

POLL RESULT OF SGM

The Directors are pleased to announce that the ordinary resolution in relation to the Acquisition was duly passed by way of poll at the SGM held on 17 January 2007.

As at the date of the SGM, a total of 4,662,807,600 Shares were in issue. The Directors are not aware that any of the Shareholders and their associates has a material interest in the Acquisition and therefore no Shareholders is required to abstain from voting for the resolution. Accordingly, a total of 4,662,807,600 Shares (representing approximately 100% of the total issued Shares) held by the Shareholders were entitled to attend and vote for or against the resolution at the SGM. None of the Shareholder was entitled to attend and vote only against the resolution at the SGM.

The poll result of the resolution at the SGM is set out below:

Resolution	Number of Shares voted (Approximate %)	
	For	Against
To approve the Acquisition Agreement	1,691,064,000 (100%)	nil (0%)

Accordingly, the resolution was duly passed by way of poll at the SGM. Tengis Limited, the branch share registrar of the Company in Hong Kong was appointed to act as the scrutineer for the purpose of vote-taking at the SGM.

By Order of the Board
China Grand Forestry Resources Group Limited
Ng Leung Ho
Chairman

17 January 2007, Hong Kong

* *For identification purposes only*

As at the date of this announcement, the Board comprises of Mr. Ng Leung Ho, Ms. Lee Ming Hin, Mr. Hu Xiaoming and Mr. Ge Wen Hong being the executive Directors, and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong being the independent non-executive Directors.

Please also refer to the published version of this announcement in The Standard.