



**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)

**CHANGE OF AUDITORS AND RESULT OF  
THE SPECIAL GENERAL MEETING**

The Board of directors (the "Board") of China Grand Forestry Resources Group Limited (the "Company") is pleased to announce that the resolution proposed at the Special General Meeting ("SGM") held on 26 January 2007 for the proposed appointment of Horwath Hong Kong CPA Limited as the auditors of the Company has been duly passed by the requisite quorum.

Reference is made to the Company's circular dated 4 January 2007 in respect of, amongst other things, the proposed appointment of auditors and notice of SGM. Terms when defined in this earlier circular shall have the same meanings when used in this announcement

**RESULT OF THE SGM**

The Board of the Company is pleased to announce that the resolution proposed at the SGM on 26 January 2007 "THAT Horwath Hong Kong CPA Limited, be and is hereby appointed as auditors of the Company to fill the vacancy following the resignation of Johnny Chan & Co. Limited, and to hold office until the conclusion of the next annual general meeting of the Company and that the board of directors of the Company be authorized to fix their remuneration", has been duly passed by the requisite quorum by way of showing hands.

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

Hong Kong, 26 January 2007

*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.*

\* *For identification purpose only*

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