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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 Book Close Date

The Board wishes to clarify that the register of members of the Company will be closed from 4 September 2007 to 7 September 2007 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share transfer office in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 3 September 2007.

Reference is made to the announcement of China Grand Forestry Resources Group Limited (the "Company") dated 10 July 2007 setting out its annual results for the year ended 31 March 2007 ("Annual Results Announcement").

As stated in the Annual Results Announcement, the AGM was originally proposed to be held on 21 August 2007 and the register of members of the Company be closed from 17 August 2007 to 21 August 2007 (both days inclusive). The board of directors (the "Board") of the Company wishes to clarify that due to the venue unavailability, the AGM originally proposed to be held on 21 August 2007 will be postponed to 7 September 2007 and the register of members of the Company will be closed from 4 September 2007 to 7 September 2007 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attendance at the annual general meeting of the Company to be held on 7 September 2007, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 3 September 2007.

As at the date of this announcement, the Directors of the Company comprises of Mr. Ng Leung Ho, Ms. Cao Chuan, 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.

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

Hong Kong, 24 July 2007

* *For identification purpose only*

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