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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: 00910)

RESULTS OF ANNUAL GENERAL MEETING

<p>The Board announces that all the resolutions proposed at the Annual General Meeting were duly passed by way of show of hands.</p>
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Reference is made to the circular (the “Circular”) to Shareholders dated 15 August 2007. Unless otherwise defined herein, all capitalized terms shall have the same meanings as ascribed thereto in the Circular.

As at the date of the Annual General Meeting, the total number of Shares in issue was 5,125,707,600 which was the total number of Shares entitling the holders to attend and vote on the resolutions at the Annual General Meeting. There was no Share entitling the holder thereof to attend and vote only against the resolutions considered at the Annual General Meeting. At the Annual General Meeting, the following resolutions were duly passed by the Shareholders by way of show of hands:

- (1) Approval of the audited consolidated financial statements and the reports of the directors and auditors for the period from 1 July, 2006 to 31 March, 2007, being financial year 2006 of the Company;
- (2) Approval of the re-election of retiring Directors and authorization of the board of directors to fix the directors’ remuneration;
- (3) Approval of the re-appointment of the Company’s auditors and authorization of the board of directors to fix their remuneration;
- (4) The grant of a general mandate to the directors to issue, allot and otherwise deal with additional shares of the Company not exceeding 20% of the aggregate nominal amount of the existing issued share capital of the Company on 7 September 2007;
- (5) The grant of a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company on 7 September 2007;

* For identification purpose only

- (6) Approval of the extension of the general mandate granted to the directors under resolution no. 4 by the nominal amount of the shares repurchased by the Company under the general mandate granted under resolution no. 5;
- (7) Approval of the refreshment of limit on the grant of options under the share option scheme of the Company.

Details of the resolutions are set out in the Circular.

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

Hong Kong, 7 September 2007

As at the date of this announcement, the Directors of the Company comprises 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.

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