

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims 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 GRAND FORESTRY GREEN RESOURCES GROUP LIMITED
中國林大綠色資源集團有限公司

(Formerly known as “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 AND
RETIREMENT OF AN EXECUTIVE DIRECTOR**

The Board announces that all the resolutions proposed at the Annual General Meeting were duly passed by way of show of hands.

The Board also announces that Mr. Hu Xiaoming ceased to be an Executive Director of the Company with effect from 29 August 2008 upon his retirement by rotation from the Board at the Annual General Meeting.

The board (the “**Board**”) of directors (the “**Directors**”) of China Grand Forestry Green Resources Group Limited (the “**Company**”) announces that all the resolutions proposed at the annual general meeting of the Company held on Friday, 29 August 2008 (the “**Annual General Meeting**”) were duly passed by way of show of hands.

Reference is made to the circular of the Company to its shareholders (the “**Shareholders**”) dated 31 July 2008 (the “**Circular**”). Unless otherwise stated herein, all capitalized terms used in this announcement shall have the same meanings as ascribed in the Circular.

As at the date of the Annual General Meeting, the total number of shares of the Company (the “**Shares**”) in issue was 5,551,625,600 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 year ended 31 March 2008;
- (2) Approval of the re-election of retiring Directors and authorization of the Board to fix the Directors' remuneration;
- (3) Approval of the re-appointment of the Company's auditors and authorization of the Board to fix their remuneration;
- (4) The grant of a general mandate to the Directors to issue, allot and otherwise deal with additional Shares not exceeding 20% of the aggregate nominal amount of the existing issued share capital of the Company on 29 August 2008;
- (5) The grant of a general mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company on 29 August 2008;
- (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.

RETIREMENT OF AN EXECUTIVE DIRECTOR

The board also announces that Mr. Hu Xiaoming ceased to be an Executive Director of the Company with effect from 29 August 2008 upon his retirement by rotation from the Board at the Company's Annual General Meeting.

Due to his other business commitments which require more of his dedication, Mr. Hu retired from the Board. Mr. Hu has confirmed that he has no disagreement with the Board and there are no other matters with respect to his retirement that need to be brought to the attention of The Stock Exchange of Hong Kong Limited or the Shareholders.

The Board would like to express its sincere gratitude to Mr. Hu for his valuable contribution to the Company during his tenure of service.

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

Hong Kong, 29 August 2008

As at the date of this announcement, the Company's Board of Directors comprises Mr. Ng Leung Ho, Ms. Cao Chuan, Ms. Lee Ming Hin and Mr. Cheung Wai Tak, being the executive Directors, Mr. John MacMillan Duncanson, being the non-executive Director and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong, being the independent non-executive Directors.

* *For identification purposes only*