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**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)

**APPOINTMENT OF TWO EXECUTIVE DIRECTORS**

The Board of Directors of the Company announces the appointment of Mr. Sun Yan and Mr. Pang Chun Kit as executive directors of the Company with effect from 1 January 2009.

The board (the “**Board**”) of directors (the “**Directors**”) of China Grand Forestry Green Resources Group Limited (the “**Company**”) is pleased to announce that Mr. Sun Yan and Mr. Pang Chun Kit have been appointed as executive directors of the Company with effect from 1 January 2009.

**Mr. Sun Yan** (孫焱), aged 46. Mr. Sun graduated from the Department of Industrial Economics and Business Administration of Shanghai University of Finance and Economics (上海財經大學). He has worked in the Ministry of Housing and Urban-Rural Development (國家建設與環境保護部) of the People’s Republic of China and China’s Rural Trust and Investment Corporation (中國農村信託投資公司), and has also held the posts of the Chairman of Shenzhen Junyu Development and Investment Company (深圳君與投資發展公司) and the Managing Director of Pomoda (Shenzhen), Inc. (百德光電技術(深圳)有限公司) Mr. Sun has about 20 years of experience in real estate investments and over 15 years of working experience in finance and managing investment enterprises. Save for the directorship with the Company, Mr. Sun has not held any other position with the Company or any of its subsidiaries. Mr. Sun did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Sun has no other major appointments and professional qualifications.

Mr. Sun has entered into a service contract with the Company for a term of 3 years from 1 January 2009 and is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The director remuneration and allowance of Mr. Sun is HK\$800,000 per annum, which was determined with reference to his duties and responsibilities in this role. He is also entitled to a discretionary bonus and reasonable out-of-pocket expenses.

Mr. Sun is not connected with any directors, senior management or substantial shareholders or controlling shareholders of the Company, and as at the date of this announcement, he did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made reasonable enquiry, save as disclosed above, there were no other matters in relation to the appointment of Mr. Sun that need to be brought to the attention of the shareholders of the Company or were required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

**Mr. Pang Chun Kit** (彭俊傑), aged 35, is currently the chief financial officer of the Company, responsible for financial management, merger and acquisition affairs of the Company. Mr. Pang is also director of Shenyu New Energy Group Limited since 12 September 2008 and Shenyu Timber Company Limited since 9 October 2008, both companies are wholly owned subsidiaries of the Company. Mr. Pang graduated from the Hong Kong Polytechnic University with a Bachelor degree in Accounting. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, having over ten year’s experience in various kinds of auditing, financial, merger and acquisition, fund raising and investor relationship work. Mr. Pang was the former chief financial officer of Lingbao Gold Company Ltd., the shares of which are listed on The Stock Exchange of Hong Kong Limited, and the former manager of an international accounting firm. Save as disclosed above, Mr. Pang has not held any other position with the Company or any of its subsidiaries, nor did Mr. Pang hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Pang has no other major appointments and professional qualifications.

Mr. Pang has entered into a service contract with the Company for a term of 3 years from 1 January 2009 and is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The director remuneration and allowance of Mr. Pang is HK\$800,000 per annum, which was determined with reference to his duties and responsibilities in this role. He is also entitled to a discretionary bonus and reasonable out-of-pocket expenses.

Mr. Pang is not connected with any directors, senior management or substantial shareholders or controlling shareholders of the Company, and as at the date of this announcement, Mr. Pang was deemed to be interested in 15,950,000 shares of the Company, among which were share options to subscribe for 6,000,000 new shares in the Company, exercisable at a price of HK\$0.98 per share, and share options to subscribe for 6,000,000 new shares in the Company, exercisable at a price of HK\$0.39 per share, both of which were granted pursuant to the Company’s existing share option scheme, as adopted by the Company’s shareholders in the Company’s annual general meeting held on 23 November 2001. Mr. Pang also held 500,000 shares in the Company as beneficial owner and was deemed to be interested in 3,450,000 shares of the Company held by his spouse within the meaning of Part XV of the SFO.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made reasonable enquiry, save as disclosed above, there were no other matters in relation to the appointment of Mr. Pang that need to be brought to the attention of the shareholders of the Company or were required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board  
**China Grand Forestry Green Resources Group Limited**  
**Lau Che Yue, Stephen**  
*Company Secretary*

Hong Kong, 2 January 2009

*As at the date of this announcement, the Company's Board of Directors comprises of Mr. Ng Leung Ho, Ms. Cao Chuan, Ms. Lee Ming Hin, Mr. Cheung Wai Tak, Mr. Cheng Shouheng, Mr. Sun Yan and Mr. Pang Chun Kit being the executive directors of the Company and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong being the independent non-executive directors of the Company.*

\* *For identification purposes only*