

Hong Kong Exchanges and Clearing Limited and 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)

GRANT OF SHARE OPTION

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of China Grand Forestry Green Resources Group Limited (the “**Company**”) hereby announces that on 23 January 2009, the Company granted an option (the “**Share Option**”) to Mr. Sun Yan (the “**Grantee**”), an executive director of the Company, subject to acceptance of the Grantee, under the share option scheme adopted by the shareholders of the Company at the special general meeting held on 23 November 2002.

The Share Option shall entitle the Grantee to subscribe for 20,000,000 new shares (the “**Shares**”) of HK\$0.10 each in the capital of the Company upon the exercise of the Share Option in full at an exercise price of HK\$0.286 per Share, which represents the highest of (i) the closing price on the date of grant of the Share Option, i.e., 23 January 2009 (the “**Date of Grant**”); (ii) the average closing price of HK\$0.27 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share, which is HK\$0.10.

The Share Option is exercisable during the following periods:

- (i) up to 40% of the Share Option granted to the Grantee on or after 23 January 2009;
- (ii) up to further 30% of the Share Option granted to the Grantee on or after 23 January 2010; and

(iii) all the remaining Share Option granted to each Grantee on or after 23 January 2011,

and in each case, not later than 22 January 2019.

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

Hong Kong, 23 January 2009

As at the date of this announcement, the Board of Directors of the Company 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 and Mr. Lo Cheung Kin, Mr. Zou Zi Ping and Mr. Zhu Jian Hong being the Independent Non-Executive Directors.

* *For identification purposes only*