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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

(incorporated in Bermuda with limited liability)

(Stock code: 00910)

APPOINTMENT OF DIRECTORS

The Board of Directors of the Company announces that:

- (1) Mr. Tse On Kin has been appointed as an executive director of the Company with effect from 18 September 2009; and
- (2) Dr. Wong Yun Kuen and Mr. Chan Chi Yuen have been appointed as independent non-executive directors, and members of the audit committee, nomination committee and remuneration committee of the Company with effect from 18 September 2009.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of China Grand Forestry Green Resources Group Limited (the “Company”) is pleased to announce that Mr. Tse On Kin has been appointed as an executive director of the Company with effect from 18 September 2009.

Mr. Tse On Kin, aged 47, has over 20 years of experience in corporate planning, restructure, business development, project injection, merger and acquisition. Mr. Tse has a bachelor degree in Public Policy and Administration from York University in Canada. Mr. Tse is currently the chairman and an executive director of Kong Sun Holdings Limited (Stock code: 295), a non-executive director of New Times Energy Corporation Limited (Stock code: 166) and China Sciences Conservational Power Limited (Stock code: 351). Mr. Tse was also the former chairman of New Times Energy Corporation Limited (Stock code: 166) from May 2007 to April 2009 and China Sciences Conservational Power Limited (Stock code: 351) from March 2006 to March 2007, an executive director of Mexan Limited (Stock code: 22) from March 2005 to July 2007, and the vice-chairman & chief executive officer of Great Wall Cybertech Ltd. (currently named EPI (Holdings) Limited) (Stock code: 689) from August 2001 to September 2006 and a non-executive director of Climax International Company Limited (Stock code: 439) from September 2007 to August 2008.

Mr. Tse has been appointed for an initial term of 3 years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. Mr. Tse's annual emolument is yet to be determined and a service contract will be entered into between the Company and Mr. Tse shortly. The remuneration of Mr. Tse will be determined by the remuneration committee of the Company and the Board by reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Tse did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. As at the date of this announcement, save as disclosed herein, Mr. Tse is not connected with any other directors, senior management or substantial shareholders or controlling shareholders of the Company and does not have any interest or short position in the shares, underlying shares or debentures of the Company or any its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

There is no information which is required to be disclosed pursuant to any of requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("the Listing Rule").

Save as disclosed, the Board is not aware of any other matter that is considered necessary to be brought to the attention of the shareholders of the securities of the Company regarding the appointment of Mr. Tse.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board also announces that Dr. Wong Yun Kuen and Mr. Chan Chi Yuen have been appointed as independent non-executive directors, and members of the audit committee, nomination committee and remuneration committee of the Company with effect from 18 September, 2009.

Dr. Wong Yun Kuen, aged 52, received his Ph.D. degree from Harvard University, and was "Distinguished Visiting Scholar" at Wharton School of the University of Pennsylvania. Dr. Wong has worked in financial industries in the United States and Hong Kong for more than 10 years, and has considerable experience in corporate finance, investment and derivative products. He is a member of the Hong Kong Securities Institute. Dr. Wong is an executive director of UBA Investments Limited (Stock code: 768), and an independent non-executive director of Harmony Asset Limited (Stock code: 428), Bauhaus International (Holdings) Limited (Stock code: 483), Kaisun Energy Group Limited (Stock code: 8203), China Yunnan Tin Minerals Group Company Limited (Stock code: 263), Climax International Company Limited (Stock code: 439), Superb Summit International Timber Company Limited (Stock code: 1228), China E-Learning Group Limited (Stock code: 8055), Golden Resorts Group Limited (Stock code: 1031), Kong Sun Holdings Limited (Stock code: 295) and Hua Yi Copper Holdings Limited (Stock code: 559). Dr. Wong was an independent non-executive director of Grand Field Group Holdings Limited (Stock code: 115) from September 2004 to September 2009.

Mr. Chan Chi Yuen, aged 43, holds a bachelor degree with honours in Business Administration and a master of science degree in Corporate Governance and Directorship. He is a fellow of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants and is an associate of The Institute of Chartered Accountants in England and Wales. Mr. Chan is a practicing certified public accountant and has extensive experience in financial management, corporate finance and corporate governance.

Mr. Chan is currently an executive director of Kong Sun Holdings Limited (Stock code: 295) and an independent non-executive director of China Sciences Conservational Power Limited (Stock code: 351), Premium Land Limited (Stock code: 164), Hong Kong Health Check and Laboratory Holdings Company Limited (Stock code: 397), Superb Summit International Timber Company Limited (Stock code: 1228) and Richly Field China Development Limited (Stock code: 313). Mr. Chan was an executive director of New Times Energy Corporation Limited (Stock code: 166) since 10 May 2006 and was redesignated as a non-executive director from 25 October 2006 onwards. Mr. Chan was also an executive director of Amax Holdings Limited (Stock code: 959) from August 2005 to January 2009 and China E-Learning Group Limited (Stock code: 8055) from July 2007 to September 2008 and an independent non-executive director of Golden Resorts Group Limited (Stock code: 1031) from September 2004 to October 2005.

Dr. Wong and Mr. Chan have been appointed for an initial term of 3 years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. The annual emolument of Dr. Wong and Mr. Chan is yet to be determined and a service contract will be entered into between the Company and each of Dr. Wong and Mr. Chan shortly. The remuneration of Dr. Wong and Mr. Chan will be determined by the remuneration committee of the Company and the Board by reference to their duties and responsibilities with the Company.

Save as disclosed, Dr. Wong and Mr. Chan did not hold any directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. As at the date of this announcement, save as disclosed herein, Dr. Wong and Mr. Chan are not connected with any other directors, senior management or substantial shareholders or controlling shareholders of the Company and do not have any interest or short position in the shares, underlying shares or debentures of the Company or any its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

There is no information required to be disclosed pursuant to any of requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed, the Board is not aware of any other matter that is considered necessary to be brought to the attention of the shareholders of the Company regarding the appointments of Dr. Wong and Mr. Chan.

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

Hong Kong, 18 September 2009

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, Mr. Cheung Wai Tak, Mr. Cheng Shouheng, Mr. Sun Yan, Mr. Pang Chun Kit and Mr. Tse On Kin being the executive Directors and Mr. Lo Cheung Kin, Mr. Zou Zi Ping, Mr. Zhu Jian Hong, Dr. Wong Yun Kuen and Mr. Chan Chi Yuen being the independent non-executive Directors.