

CHINA FORESTRY HOLDINGS CO., LTD.
(the “**Company**”)
(Incorporated in the Cayman Islands with limited liability)

INSIDE INFORMATION
FURTHER EXTENSION OF THE EXPIRATION DATE FOR THE OFFER TO PURCHASE AND
SOLICITATION OF CONSENTS REGARDING 10.25% SENIOR NOTES DUE 2015

The Company has released the attached announcement on the Stock Exchange of Hong Kong Limited on 24 April 2014.

BY ORDER OF THE BOARD

Li Kwok Cheong
Chairman

Dated 24 April 2014

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CHINA FORESTRY HOLDINGS CO., LTD.
中國森林控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 930)

ANNOUNCEMENT
INSIDE INFORMATION
FURTHER EXTENSION OF THE EXPIRATION DATE FOR THE OFFER
TO PURCHASE AND SOLICITATION OF CONSENTS
REGARDING 10.25% SENIOR NOTES DUE 2015

The Company announces that the previously announced Expiration Date for the Offer to Purchase and Consent Solicitation has been extended to 11:59 p.m., New York City Time, on 24 May 2014.

BACKGROUND

This announcement is made by China Forestry Holdings Co. Ltd. pursuant to Rule 13.09 of the Listing Rules, the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Part VI of Chapter 7 of the Listing Manual of the SGX-ST.

Reference is made to the announcements of the Company dated 22 November 2013, 29 November 2013, 23 December 2013, 23 January 2014, 25 February 2014 and 24 March 2014 (the “**Announcements**”) in relation to the tender offer and consent solicitation commenced by the Company. Terms defined in the Announcements shall have the same meanings when used in this announcement unless otherwise stated.

According to Bondholder Communications Group, LLC, the Information and Tender Agent for the Offer, as of 5:00 p.m., New York City time, on April 23 2014, Holders had tendered and not withdrawn US\$100,344,000 in aggregate principal amount of Notes, representing approximately 64.65% of the total amount of the Notes outstanding that are not held by the Company.

The Consents received to date, unless withdrawn, are sufficient to approve the Proposed Amendments relating to the Notes, which amendments would eliminate most of the restrictive covenants and certain other related provisions (including certain events of default) of the Indenture or make such covenants less restrictive.

EXTENSION OF THE EXPIRATION DATE FOR THE TENDER OFFER AND CONSENT SOLICITATION

The Company announces that the previously announced Expiration Date for Notes validly tendered pursuant to the Offer has been further extended to 11:59 p.m., New York City Time, on 24 May 2014 (unless further extended or earlier terminated). Any Holder of Notes whose Notes are validly tendered on or prior to the Expiration Date pursuant to the Offer and are not validly withdrawn will be entitled to receive the Tender Offer Consideration. The Early Consent Deadline expired on 6 December 2013. Any Holders of Notes whose Notes are tendered after the Early Consent Deadline will be entitled to receive only the Tender Offer Consideration.

Aside from the extension of the Expiration Date, all other terms and conditions of the Offer remain unchanged. As disclosed in the Announcements, the Offer is conditioned upon (1) the Company obtaining valid tenders of at least 80% in principal amount of outstanding Notes (excluding Notes held by the Company) which are not withdrawn on or before the Expiration Date, (2) the Company, the Subsidiary Guarantors and the Trustee having executed and delivered the Supplemental Indenture after the Company’s receipt of the Requisite Consents to the Proposed Amendments, (3) the Company obtaining financing upon terms acceptable to the Company in its sole discretion for the purpose of providing funds to pay the Tender Offer Consideration, and (4) satisfaction of the other conditions to the Offer and the Solicitation set forth in the Offer to Purchase and Consent Solicitation Statement. Subject to applicable law, the Company may also terminate the Tender Offer and Consent Solicitation at any time before the Expiration Date in its sole discretion.

FURTHER INFORMATION

The terms of the Offer are more fully described in the Offer to Purchase and Consent Solicitation Statement. The Company has appointed Bondholder Communications Group, LLC as Information and Tender Agent for the Tender Offer and the Consent Solicitation. Requests for copies of the Offer to

Purchase and Consent Solicitation Statement and related documents may be directed to the Information and Tender Agent in New York at 30 Broad Street, 46th Floor, New York, NY 10004, or in London at 28 Throgmorton Street, London EC2N 2AN or at +1 212-809-2663 (New York) or +44 (0)20 73824580 (London). Copies of the Offer to Purchase and Consent Solicitation Statement are also available via the website www.bondcom.com/ChinaForestry.

The Offer is not being made to (nor will the tender of Notes and delivery of Consents for payment be accepted from or on behalf of) Holders in the Republic of Italy or in any jurisdiction where the making or acceptance of the Offer would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction, other than the Republic of Italy, in which the making of the Offer, the tender of Notes or the delivery of Consents for payment would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Offer will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Holder residing in such jurisdiction.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement, including those statements relating to the Offer, such as the scheduled expiration date and the repurchase of the Notes, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries and changes in the debt markets in general.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE AND CONSENT SOLICITATION STATEMENT.

By the order of the Board
China Forestry Holdings Co., Ltd.
Mr. Li Kwok Cheong
Chairman

Hong Kong, 24 April 2014

As at the date of this announcement, the executive Directors are Mr. Li Kwok Cheong, Mr. Lin Pu and Mr. Wei Bin, the non-executive Directors are Mr. Li Zhi Tong and Mr. Meng Fanzhi, and the independent non-executive Directors are Mr. Liu Can, Dr. Liu Yongping and Ms. Hsu Wai Man, Helen.