



# Greenheart Group

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FOR IMMEDIATE RELEASE

***Greenheart acquires certain rights to additional 128,000 hectare concession in Suriname***

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***312,000 hectares now under Greenheart management***

Hong Kong, March 1, 2011 – Greenheart Group Limited (“Greenheart” or “the Company”) (HKSE: 00094), an investment holding company with forestry assets in Suriname and New Zealand (subject to certain closing conditions) today announced that the Company has acquired 60% of Vista Marine Services N.V. (“Vista”), a private company based in Suriname, South America that controls certain harvesting rights to a 128,000 hectares hardwood concession. Vista will be rebranded as part of the Greenheart Group. This transaction will increase Greenheart’s concessions under management in Suriname to approximately 312,000 hectares. The cost of this acquisition is not material to the Company as a whole but the Company is optimistic about the prospects of Vista and the positive impact that it will bring. The concession is located in the Sipalawini district of Suriname, South America, bordering Lake Brokopondo and has an estimated annual allowable cut of approximately 100,000 cubic meters.

Mr. Judson Martin, Chief Executive Officer of Greenheart and Vice-Chairman of Sino-Forest Corporation, the Company’s controlling shareholder said, “This acquisition is in line with our growth strategy to expand our footprint in Suriname. In addition to increased harvestable area, this acquisition will bring synergies in sales, marketing, administration, financial reporting and control, logistics and overall management. I am pleased to welcome Mr. Ty Wilkinson to Greenheart as our minority partner. Mr. Wilkinson shares our respect for the people of Suriname and the land and will be appointed Chief Executive Officer of this joint venture and be responsible for operating in a sustainable and responsible manner. This acquisition further advances Greenheart’s strategy of becoming a global agri-forestry company. We will continue to actively seek well-priced and sustainable concessions in Suriname and neighboring regions in the coming months.”

### **About Ty Wilkinson**

Mr. Wilkinson has over twenty years of experience in the agricultural and forestry business. He was awarded the prestigious “Farmer and Rancher of the year” award in the USA, in recognition of his work on water conservation, perfecting the commercial use of drip irrigation and maximizing crop yield through the use of technical soil research and analysis. Mr. Wilkinson also has extensive knowledge in sustainable forestry management, forestry planning, infrastructure development, harvest schedules, lumber drying, lumber processing, extensive local knowledge as well as regional business networks. He has been living in Suriname since 2001.

### **About Greenheart Group Limited**

Greenheart Group Limited is a Hong Kong-based investment holding company. The principal activities of the Company’s subsidiaries consist of responsible and sustainable log harvesting, lumber processing and

sales and marketing of logs and lumber products to China and other countries around the world. The Company owns certain rights and manages approximately 312,000 hectares of hardwood forest concessions in Suriname, South America and (subject to completion of certain conditions) 13,000 hectares of radiata pine plantation in New Zealand. The Company is controlled by Sino-Forest Corporation, a leading, commercial forest plantation operator in China and listed on the Toronto Stock Exchange (TSX:TRE). Learn more at [www.greenheartgroup.com](http://www.greenheartgroup.com).

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Please note: This press release contains projections and forward-looking statements regarding future events. Such forward-looking statements are not guarantees of future performance of the Company and are subject to risks and uncertainties that could cause actual results and company plans and objectives to differ materially from those expressed in the forward-looking statements. Such risks and uncertainties include, but not limited to, changes in China and international economies; changes in currency exchange rates; changes in worldwide demand for the Company's products; changes in worldwide production and production capacity in the forest products industry; competitive pricing pressures for the Company's products and changes in wood and timber costs.*