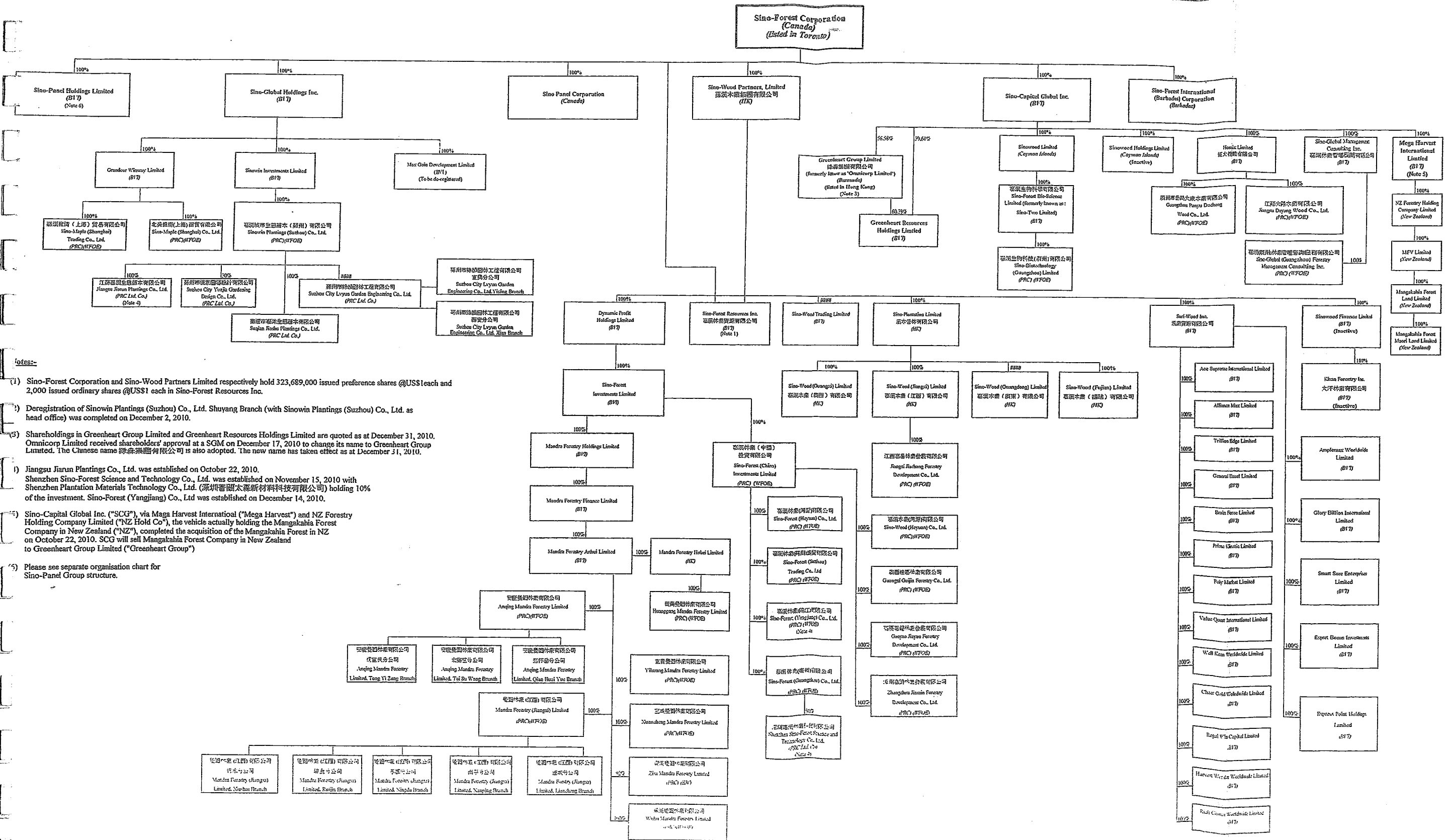


Corporate Organizational Chart

Sino-Forest Corporation Corporate Organization Chart

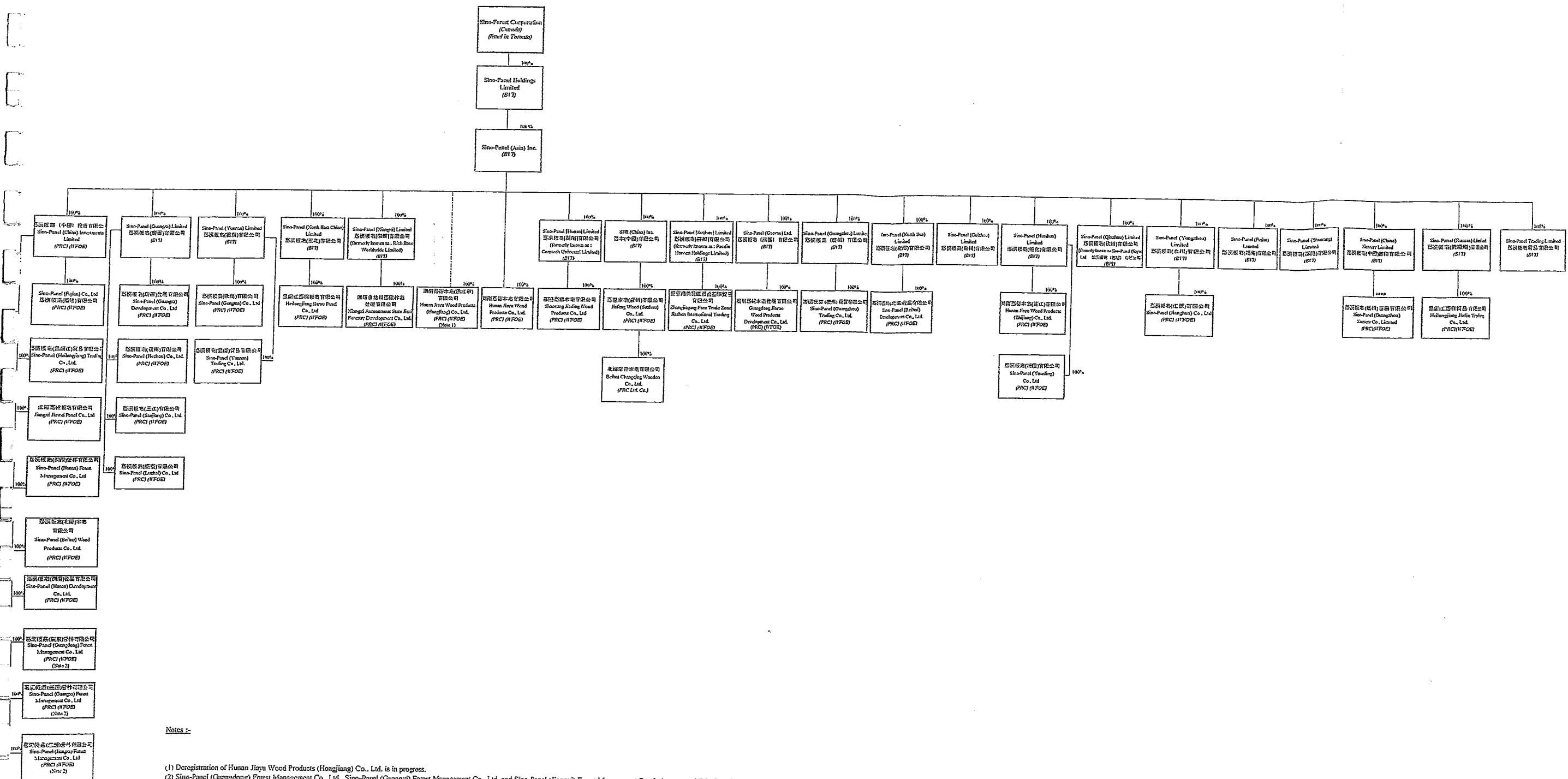


Notes:

- (1) Sino-Forest Corporation and Sino-Wood Partners Limited respectively hold 323,689,000 issued preference shares @US\$1 each and 2,000 issued ordinary shares @US\$1 each in Sino-Forest Resources Inc.
- (2) Deregistration of Sinowin Plantings (Suzhou) Co., Ltd. Shuyang Branch (with Sinowin Plantings (Suzhou) Co., Ltd. as head office) was completed on December 2, 2010.
- (3) Shareholdings in Greenheart Group Limited and Greenheart Resources Holdings Limited are quoted as at December 31, 2010. Omnicorp Limited received shareholders' approval at a SGM on December 17, 2010 to change its name to Greenheart Group Limited. The Chinese name 綠森集團有限公司 is also adopted. The new name has taken effect as at December 31, 2010.
- (4) Jiangsu Jiuran Plantings Co., Ltd. was established on October 22, 2010. Shenzhen Sino-Forest Science and Technology Co., Ltd. was established on November 15, 2010 with Shenzhen Plantation Materials Technology Co., Ltd. (深圳雷爾太森新材料科技有限公司) holding 10% of the investment. Sino-Forest (Yangjiang) Co., Ltd. was established on December 14, 2010.
- (5) Sino-Capital Global Inc. ("SCG"), via Mega Harvest International ("Mega Harvest") and NZ Forestry Holding Company Limited ("NZ Hold Co"), the vehicle actually holding the Mangakahia Forest Company in New Zealand ("NZ"), completed the acquisition of the Mangakahia Forest in NZ on October 22, 2010. SCG will sell Mangakahia Forest Company in New Zealand to Greenheart Group Limited ("Greenheart Group").
- (6) Please see separate organisation chart for Sino-Panel Group structure.

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SINO-PANEL GROUP ORGANIZATION CHART



Notes :-

- (1) Deregistration of Hunan Jiayu Wood Products (Hongjiang) Co., Ltd. is in progress.
- (2) Sino-Panel (Guangdong) Forest Management Co., Ltd., Sino-Panel (Guangxi) Forest Management Co., Ltd. and Sino-Panel (Jiangxi) Forest Management Co., Ltd. were established on November 8, 2010, December 9, 2010 and December 10, 2010 respectively.