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SAMLING GLOBAL LIMITED

三林環球有限公司 *

(a company incorporated in Bermuda with limited liability)

(Stock Code : 3938)

CALL OPTIONS OVER THE REMAINING BUSINESSES

The Board is pleased to announce that a meeting of the INEDs was held on 24 November, 2008 to, among other things, consider whether or not to exercise any of the call options granted to the Company in respect of the Remaining Businesses under the Call Option Agreements on a quarterly basis in accordance with the arrangements disclosed in the Prospectus. The INEDs present at the meeting of the INEDs on 24 November, 2008 have decided not to exercise the remaining call options granted to the Company in respect of the Remaining Businesses for the reasons set out below.

In accordance with the arrangements disclosed in the Prospectus, the INEDs held a meeting on 24 November, 2008 to consider whether or not to exercise any of the call options granted to the Company in respect of the Remaining Businesses under the Call Option Agreements.

After considering the relevant information up to or as at 5 November, 2008, the INEDs present at the meeting of the INEDs on 24 November, 2008 have decided not to exercise the remaining call options granted to the Company in respect of the Remaining Businesses for the reasons set out below.

Grand Perfect

The remaining life of this business is short (less than three years) and SST is already appointed as a subcontractor to carry out logging, felling, tree planting and maintenance of the tree plantation and will earn revenues for the remaining periods in any event. Further, Grand Perfect is managed by an independent third party.

Hormat Saga

Hormat Saga is managed by an independent third party, and the Company, if it was to exercise the call option, would only be a passive investor in Hormat Saga.

**for identification purposes only*

Adat Mayang

Adat Mayang is managed by an independent third party, and the Company, if it was to exercise the call option, would only be a passive investor in Adat Mayang.

Anhui Hualin, Qianshan Hualin and Premier Woodworking

The shareholding issue in respect of Anhui Hualin (which is the holding company of Qianshan Hualin and Premier Woodworking) has not been resolved as one of the shareholders of Anhui Hualin has yet to make its capital contribution to Anhui Hualin.

Interwil Holdings and Interwil Proprietary

Interwil Holdings and Interwil Proprietary are managed by independent third parties, and the Company, if it was to exercise the call option, would only be a passive investor in these companies. In addition, the principal business of Interwil Proprietary of trading in South Africa is regarded as peripheral to the Group's business.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Adat Mayang”	Adat Mayang Sdn. Bhd.
“Anhui Hualin”	Anhui Hualin Woodbased Panel Co., Ltd. (安徽華林人造板有限公司)
“Board”	the board of directors of the Company
“Call Option Agreements”	<ol style="list-style-type: none">1) A call option agreement dated 12 February 2007 given by Samling Strategic in favour of the Company regarding Samling Strategic's interest in Limbang Trading (Bintulu) Sdn. Bhd., Grand Perfect and Hormat Saga2) A call option agreement dated 12 February 2007 given by SIL in favour of the Company regarding SIL's interest in Anhui Hualin, Qianshan Hualin and Premier Woodworking3) A call option agreement dated 12 February 2007 given by SIL in favour of the Company regarding SIL's interest in Anhui Tongling Anlin Wood Plantation Co., Ltd.4) A call option agreement dated 12 February 2007 given by SIL in favour of the Company regarding SIL's interest in Interwil Holdings and Interwil Proprietary
“Company”	Samling Global Limited, an exempted company incorporated in Bermuda with limited liability on 27 June 2005 under the Companies Act 1981 of Bermuda
“Grand Perfect”	Grand Perfect Sdn. Bhd.
“Group”	the Company and its subsidiaries

“Hormat Saga”	Hormat Saga Sdn. Bhd.
“Independent Third Party”	a party which is independent of and not connected with the directors, substantial shareholders (within the meaning of the Listing Rules) or chief executive of the Company or any of their respective associates (within the meaning of the Listing Rules)
“INEDs”	the independent non-executive directors of the Company
“Interwil Holdings”	Interwil Holdings (Proprietary) Limited
“Interwil Proprietary”	Interwil (Proprietary) Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Premier Woodworking”	Premier Woodworking (Anqing) Corporation (安徽中林木業有限公司)
“Prospectus”	The prospectus dated 23 February 2007 issued by the Company
“Qianshan Hualin”	Qianshan Hualin Woodworking Corporation (潛山華林木業有限公司)
“Remaining Businesses”	the timber and timber product-related businesses excluded from the Group and carried on by Limbang Trading (Bintulu) Sdn. Bhd., Grand Perfect, Hormat Saga, Adat Mayang, Anhui Hualin, Qianshan Hualin, Premier Woodworking, Anhui Tongling Anlin Wood Plantation Co., Ltd., Interwil Holdings and Interwil Proprietary
“Samling Strategic”	Samling Strategic Corporation Sdn. Bhd.
“SIL”	Samling International Limited
“SST”	Syarikat Samling Timber Sdn. Bhd.

By Order of the Board of
Samling Global Limited
Chan Hua Eng
Chairman

Hong Kong, 24 November, 2008

As at the date of this announcement, the Board comprises Yaw Chee Ming and Cheam Dow Toon as executive directors, Chan Hua Eng as non-executive director and, Fung Ka Pun, Tan Li Pin, Richard and David William Oskin as independent non-executive directors.

The announcement is available for viewing on the website of Hong Kong Exchange and Clearing Limited at www.hkex.com.hk under “Latest Listed Companies Information” and at the website of the Company at www.samling.com