



Cathay Forest Products Corp.

CATHAY FOREST ANNOUNCES CHAIRMAN OF THE BOARD AND MANAGEMENT CHANGES

FOR IMMEDIATE RELEASE

TSX Venture Exchange symbol: CFZ

TORONTO, ON, August 17, 2010 – Cathay Forest Products Corp. (“Cathay Forest” or the “Company”) announces that Mr. John Duncanson has been appointed Interim Chief Executive Officer and continues to serve as a Director of Cathay Forest. Mr. Duncanson replaces Mr. Anthony Ng, who retains his role as President and will continue to serve as a Director of the Company. Mr. Duncanson was Executive Vice President and Chief Operating Officer of Cathay Forest since June 15, 2010.

Cathay Forest also announces that, following its recent annual shareholders meeting, the Honourable John D. Reynolds, P.C. has been appointed Chair of its Board of Directors. Mr. Reynolds has been a Director of Cathay Forest since June 2008 and has served as chair of the Compensation and Nominating Committee since then.

The Board of Directors also appointed the members of its committees as follows:

Audit: Mr. John Housser, Chair
Mr. Robert Beutel
Mr. Steve Miller

Compensation and Nominating: Mr. John Reynolds, Chair
Mr. Raymond Lo
Mr. Steve Miller

About Cathay Forest Products

Cathay Forest is a forest products company that manages approximately 1,000,000 hectares of standing timber properties and fast-growth, high-yield poplar plantations in China and Russia. Cathay Forest is building a world-class forest products company through a customer base that includes the domestic Chinese pulp and paper industry and other wood products customers in the Japanese market.

Forward-Looking Statements

All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the future plans and objectives of Cathay Forest. Actual results and future events could differ materially from those anticipated in such statements. Except as required under applicable securities laws, Cathay Forest assumes no obligation to update forward-looking statements should circumstances or management’s estimates or opinions change.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this release.

For more information, please contact:

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