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**Zall Infrastructure Investments
Company Limited**

(Incorporated in the British Virgin Islands with limited liability)



中國基建港口有限公司*
CIG Yangtze Ports PLC

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8233)

JOINT CLARIFICATION ANNOUNCEMENT

Reference is made to the joint announcement of CIG Yangtze Ports PLC (the “**Company**”) and Zall Infrastructure Investments Company Limited (the “**Offeror**”) dated 30 September 2011 (the “**Joint Announcement**”) in relation to (1) acquisition of Sale Shares in the Company by the Offeror; (2) possible unconditional mandatory cash offers by GF Securities (Hong Kong) Brokerage Limited for and on behalf of the Offeror for all the issued Shares in, and cancellation of all outstanding Share Options of the Company (other than those already owned by the Offeror and parties acting in concert with it); (3) special deal; and (4) resumption of trading. Terms defined in the Joint Announcement shall have the same meanings when used herein unless the context otherwise requires.

The board of director of the Offeror and the Board wish to clarify certain inadvertent oversight concerning primarily 914,508 Share Options with an exercise price at HK\$0.177 owned by a Director in both the English and Chinese versions of the Joint Announcement. In the (i) paragraph headed “Option Offer” of the summary on page 3 of the Joint Announcement; (ii) sub-paragraph headed “Option Offer” under the paragraph headed “Principal terms of the Offers” on page 8 of the Joint Announcement; (iii) paragraph headed “Value of the Offers” on page 9 of the Joint Announcement; and (iv) paragraph headed “Shareholding structure of the Company” on page 12 of the Joint Announcement, in which certain information relating to the Share Options, the Option Offer and the values of the Offers were not correctly shown in the English and Chinese versions of the Joint Announcement.

* *for identification purpose only*

The board of director of the Offeror and the Board wish to clarify the revised Option Offer and the revised values of the Offers as follows (highlighted in bold and underlined):

OPTION OFFER

The Share Option Offer Price is the difference between the price agreed to be paid by the Offeror for each Sale Share under the S&P Agreement and the exercise price per Share relevant to that Share Option tranche.

For cancellation of each Share Option of outstanding

7,519,288 Share Options with exercise price at HK\$0.10 HK\$0.260 in cash

For cancellation of each Share Option of outstanding

914,508 Share Options with exercise price at HK\$0.177 **HK\$0.183 in cash**

For cancellation of each Share Option of outstanding

4,552,823 Share Options with exercise price at HK\$0.182 HK\$0.178 in cash

VALUE OF THE OFFERS

As at the date of the Joint Announcement, there are 1,177,056,180 Shares in issue and there are (i) the Share Options entitling the grantees to subscribe for an aggregate of **7,519,288** Shares with an exercise price of HK\$0.10 per Share; **(ii) the Share Options entitling the grantees to subscribe for an aggregate of 914,508 Shares with an exercise price of HK\$0.177 per Share;** and (iii) the Share Options entitling the grantees to subscribe for an aggregate of 4,552,823 Shares with an exercise price of HK\$0.182 per Share granted under the Share Option Scheme.

On the basis of the Share Offer Price of HK\$0.36 per Offer Share, the entire issued share capital of the Company is valued at approximately HK\$423,740,225. Each of 577,168,039 Shares and 12,986,619 outstanding Share Options will be subject to the Offers and the Offers are valued at approximately HK\$207,780,494 and **HK\$2,932,772** respectively.

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of the Joint Announcement, other than (i) the Share Options entitling the grantees to subscribe for an aggregate of **7,519,288** Shares with an exercise price of HK\$0.10 per Share; **(ii) the Share Options entitling the grantees to subscribe for an aggregate of 914,508 Shares with an exercise price of HK\$0.177 per Share;** and (iii) the Share Options entitling the grantees to subscribe for an aggregate of 4,552,823 Shares with an exercise price of HK\$0.182 per Share granted under the Share Option Scheme which remains outstanding as at the date thereof, the Company has no other outstanding options, warrants or convertible or exchangeable securities carrying rights to subscribe for, convert or exchange into, Shares.

Save as disclosed above, all other contents of the Joint Announcement remain unaffected and unchanged.

The board of director of the Offeror and the Board sincerely apologize for the above inadvertent oversight.

By order of the board of director of
Zall Infrastructure Investments Company Limited
Yan Zhi
Director

By order of the Board of
CIG Yangtze Ports PLC
Ivan Cheung
Company Secretary

Hong Kong, 12 October 2011

As at the date of this joint announcement, the sole director of the Offeror is Mr. Yan Zhi.

As at the date of this joint announcement, the Board comprises one executive Director, namely Mr. Chow Kwong Fai, Edward; three non-executive Directors namely Mr. Wong Yuet Leung, Frankie, Mr. Lee Jor Hung, Dannis and Mr. Goh Pek Yang, Michael and three independent non-executive Directors namely Mr. Lee Kang Bor, Thomas, Dr. Wong Tin Yau, Kelvin and Mr. Fan Chun Wah, Andrew.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

This joint announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page and the website of the Company at <http://www.cigyangtzeports.com> for at least seven days from the day of its posting.