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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 ANNOUNCEMENT

**(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFERS BY
GF SECURITIES (HONG KONG) BROKERAGE LIMITED**

FOR AND ON BEHALF OF

ZALL INFRASTRUCTURE INVESTMENTS COMPANY LIMITED

FOR ALL THE ISSUED SHARES IN, AND CANCELLATION OF

ALL OUTSTANDING SHARE OPTIONS OF,

CIG YANGTZE PORTS PLC

(OTHER THAN THOSE ALREADY OWNED BY

ZALL INFRASTRUCTURE INVESTMENTS COMPANY LIMITED

AND PARTIES ACTING IN CONCERT WITH IT);

(2) RESULTS OF THE OFFERS;

AND

(3) SUSPENSION OF TRADING

Financial adviser to

Zall Infrastructure Investments Company Limited



廣發融資(香港)有限公司
GF CAPITAL (HONG KONG) LIMITED

CLOSE OF THE OFFERS

The Board and the Offeror jointly announce that the Offers made by GF Securities on behalf of the Offeror were closed at 4:00 p.m. on Friday, 11 November 2011.

* for identification purpose only

LEVEL OF ACCEPTANCES

As at 4:00 p.m. on Friday, 11 November 2011, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror has received valid acceptances in respect of 431,092,480 Offer Shares under the Share Offer, representing approximately 36.62% of the issued share capital of the Company as at the date of this joint announcement, and full acceptance of the Option Offer which resulted in the cancellation of all outstanding Share Options. The Offers have not been revised or extended.

SHAREHOLDING AND PUBLIC FLOAT OF THE COMPANY

Immediately prior to the commencement of the Offers, the Offeror and parties acting in concert with it owned 640,776,141 Shares, representing approximately 54.44% of the then entire issued share capital of the Company. Taking into account the valid acceptances in respect of 431,092,480 Offer Shares received under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 1,071,868,621 Shares, representing approximately 91.06% of the issued share capital of the Company as at the date of this joint announcement.

Upon the close of the Offers, 105,187,559 Shares, representing approximately 8.94% of the issued share capital of the Company held by the public (having the meanings as ascribed thereto under Notes 2 and 3 to Rule 11.23 of the GEM Listing Rules) who are independent of the Directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules) of the Company, its subsidiaries or any of their respective associates (as defined under the GEM Listing Rules). Accordingly, the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules is not satisfied. The Company was informed by GF Capital, the financial adviser to the Offeror, that the Offeror intends to enter into a placing agreement (the "Placing Agreement") after the close of the Offers with GF Securities who, upon the entering into of the Placing Agreement, will act as the placing agent for the Offeror to place, on a best effort basis, the Shares beneficially owned by the Offeror to investors who are independent investors not connected with the directors, the chief executives and the substantial shareholders of the Offeror and the Company and their respective subsidiaries and associates and are not parties acting in concert with the Offeror to the extent that at least 25% of the entire issued share capital of the Company will be held by the public.

SUSPENSION OF TRADING IN THE SHARES

The public float of the Shares has fallen below the minimum requirement under Rule 11.23(7) of the GEM Listing Rules immediately after the close of the Offers. The Stock Exchange has indicated that the trading in the Shares should be suspended in accordance with the GEM Listing Rules. Accordingly, the Company has requested the suspension of trading in the Shares on the GEM from 9:00 a.m. on 14 November 2011. The Company will apply for resumption of trading in the Shares on the GEM after the minimum public float requirement under the GEM Listing Rules has been satisfied.

As mentioned in the Composite Document, the Offeror intends to maintain the listing of the Shares on GEM after the close of the Offers. The sole director of the Offeror and the Directors will take appropriate steps to restore the minimum public float as required under the GEM Listing Rules as soon as possible.

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated 21 October 2011 in relation to the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Board and the Offeror jointly announce that the Offers made by GF Securities on behalf of the Offeror were closed at 4:00 p.m. on Friday, 11 November 2011.

As at 4:00 p.m. on Friday, 11 November 2011, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror has received valid acceptances in respect of 431,092,480 Offer Shares under the Share Offer, representing approximately 36.62% of the issued share capital of the Company as at the date of this joint announcement, and full acceptance of the Option Offer which resulted in the cancellation of all outstanding Share Options. The Offers have not been revised or extended.

Remittances in respect of valid acceptances of the Share Offer (after deducting the seller’s ad valorem stamp duty) and the Option Offer have been or will be posted to the relevant Shareholders and Optionholders by ordinary post at their own risk as soon as possible, but in any event within 10 days of the date of receipt by the Registrar (as the case may be).

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Offer Period, the Offeror and parties acting in concert with it did not hold, control or direct any Shares or rights over Shares. Immediately prior to the commencement of the Offers, the Offeror and parties acting in concert with it owned 640,776,141 Shares, representing approximately 54.44% of the then entire issued share capital of the Company.

Save for (i) the Offeror’s purchase of a total of 40,888,000 Shares in the market, representing approximately 3.47% of the entire issued share capital of the Company as at the date of this joint announcement; (ii) the acquisition of the Sale Shares by the Offeror pursuant to the S&P Agreement; and (iii) the valid acceptances in respect of 431,092,480 Offer Shares received under the Share Offer, representing approximately 36.62% of the entire issued share capital of the Company as at the date of this joint announcement; and (iv) full acceptance of the Option Offer, the Offeror, Mr. Yan (being the sole director of the Offeror) and parties acting in concert with it had no other dealings in the Shares, or

rights over the Shares or other securities of the Company carrying voting rights, or convertible securities, warrants, options or derivatives of the Company and have not acquired or agreed to acquire any Shares or rights over Shares of the Company during the Offer Period.

As at the date of this joint announcement, the Offeror and parties acting in concert with it had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately prior to the commencement of the Offers; and (ii) immediately after the close of the Offers:

Shareholders	Immediately prior to the commencement of the Offers		Immediately after the close of the Offers	
	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>
Chow Holdings	—	—	—	—
CIG China	—	—	—	—
Harbour Master	—	—	—	—
Unbeatable	—	—	—	—
The Offeror	<u>640,776,141</u>	<u>54.44%</u>	<u>1,071,868,621</u>	<u>91.06%</u>
Subtotal	<u>640,776,141</u>	<u>54.44%</u>	<u>1,071,868,621</u>	<u>91.06%</u>
Ramweath Company Limited (<i>Note</i>)	11,725,127	1.00%	—	—
Public Shareholders	<u>524,554,912</u>	<u>44.56%</u>	<u>105,187,559</u>	<u>8.94%</u>
Total	<u><u>1,177,056,180</u></u>	<u><u>100.00%</u></u>	<u><u>1,177,056,180</u></u>	<u><u>100.00%</u></u>

Note: Mr. Lee Jor Hung, Dannis, a non-executive Director, is entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of Ramweath Company Limited. Mr. Lee is therefore deemed to be interested in all the Shares held by Ramweath Company Limited by virtue of the SFO.

PUBLIC FLOAT

Upon the close of the Offers, 105,187,559 Shares, representing approximately 8.94% of the issued share capital of the Company are held by the public (having the meanings as ascribed thereto under Notes 2 and 3 to Rule 11.23 of the GEM Listing Rules) who are independent of the Directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules) of the Company, its subsidiaries or any of their respective associates (as defined under the GEM Listing Rules). Accordingly, the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules is not satisfied. The Company was informed by GF Capital, the financial adviser to the Offeror, that the Offeror intends to enter into a placing agreement (the “Placing Agreement”) after the close of the Offers with GF Securities who, upon the entering into of the Placing Agreement, will act as the placing agent for the Offeror to place, on a best effort basis, the Shares beneficially owned by the Offeror to investors who are independent investors not connected with the directors, the chief executives and the substantial shareholders of the Offeror and the Company and their respective subsidiaries and associates and are not parties acting in concert with the Offeror to the extent that at least 25% of the entire issued share capital of the Company will be held by the public. As the Placing Agreement only relates to the existing Shares owned by the Offeror, the placing exercise under the Placing Agreement will be conducted by the Offeror and its advisers. The Company and the Directors will not be involved in the placing exercise under the Placing Agreement.

SUSPENSION OF TRADING IN THE SHARES

The public float of the Shares has fallen below the minimum requirement under Rule 11.23(7) of the GEM Listing Rules immediately after the close of the Offers. The Stock Exchange has indicated that the trading in the Shares should be suspended in accordance with the GEM Listing Rules. Accordingly, the Company has requested the suspension of trading in the Shares on the GEM from 9:00 a.m. on 14 November 2011. The Company will apply for resumption of trading in the Shares on the GEM after the minimum public float requirement under the GEM Listing Rules has been satisfied.

As mentioned in the Composite Document, the Offeror intends to maintain the listing of the Shares on GEM after the close of the Offers. The sole director of the Offeror and the Directors will take appropriate steps to restore the minimum public float as required under the GEM Listing Rules as soon as possible.

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, 11 November 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.