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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)

CHANGE IN THE COMPOSITION OF THE BOARD, AUTHORISED REPRESENTATIVE AND BOARD COMMITTEE AND PUBLIC FLOAT OF THE SHARES

CHANGE IN THE COMPOSITION OF THE BOARD, AUTHORISED REPRESENTATIVE AND BOARD COMMITTEE

Reference is made to the Composite Document jointly issued by the Offeror and the Company dated 21 October 2011. The Board wishes to further announce that, with effect from 21 November 2011:

- (i) Mr. Chow Kwong Fai, Edward has resigned as an executive Director, the Chairman, the chief executive officer and an authorised representative of the Company;
- (ii) Mr. Wong Yuet Leung, Frankie has resigned as a non-executive Director and a member of Audit and Remuneration Committee;
- (iii) Mr. Lee Jor Hung, Dannis and Mr. Goh Pek Yang, Michael have resigned as the non-executive Directors;
- (iv) Mr. Yan Zhi has been appointed as a non-executive Director and the Chairman;
- (v) Mr. Fang Yibing has been appointed as a non-executive Director and a member of the Audit and Remuneration Committee;
- (vi) Ms. Liu Qin has been appointed as an executive Director; and
- (vii) Mr. Duan Yan has been appointed as an executive Director, the chief executive officer and an authorised representative of the Company.

With effect immediately following the changes in directorship and board committee as mentioned above, the Audit and Remuneration Committee of the Company will comprise Mr. Lee Kang Bor, Thomas (Chairman), Dr. Wong Tin Yau, Kelvin, Mr. Fan Chun Wah, Andrew and Mr. Fang Yibing.

The Board also wishes to announce that the abovementioned resignations of Mr. Chow Kwong Fai, Edward, Mr. Wong Yuet Leung, Frankie, Mr. Lee Jor Hung, Dannis and Mr. Goh Pek Yang, Michael were due to the change of control of the Company. For details of the arrangement of the Offeror, please refer to the Composite Document. In addition, each of the resigning Directors confirmed that there is no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Duan Yan has been appointed as an authorised representative of the Company in place of Mr. Chow Kwong Fai, Edward with effect from 21 November 2011.

PUBLIC FLOAT OF THE SHARES

As disclosed in the Joint Announcement, and as at the date of this announcement, there are 105,187,559 Shares, representing approximately 8.94% of the issued share capital of the Company, being held by the public (having the meanings as ascribed thereto under Notes 2 and 3 to Rule 11.23 of 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 had entered into the Placing Agreement with GF Securities (as placing agent) on 18 November 2011 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 (except Mr. Yan Zhi who are interested in the Shares to be placed under the Placing Agreement and will be involved in his personal capacity) will not be involved in the placing exercise under the Placing Agreement.

SUSPENSION OF TRADING

As 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 Company made an application to the Stock Exchange and was granted a waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period from the closing date of the Offers, i.e. 11 November 2011, up to and including 18 January 2012. The Stock Exchange has indicated that the trading in the Shares should be suspended in accordance with the GEM Listing Rules. At the request of the Company, trading in the shares of the Company was suspended with effect from 9:00 a.m. on 14 November 2011 and shall remain suspended until the minimum public float requirement under the GEM Listing Rules has been satisfied.

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by Zall Infrastructure Investments Company Limited (the “**Offeror**”) and CIG Yangtze Ports PLC (the “**Company**”) dated 21 October 2011. Unless context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CHANGE IN THE COMPOSITION OF THE BOARD, THE AUTHORISED REPRESENTATIVE AND BOARD COMMITTEE

The Board wishes to further announce that, with effect from 21 November 2011:

- (i) Mr. Chow Kwong Fai, Edward has resigned as an executive Director, the chief executive officer, the Chairman and an authorised representative of the Company;
- (ii) Mr. Wong Yuet Leung, Frankie has resigned as a non-executive Director and a member of Audit and Remuneration Committee;
- (iii) Mr. Lee Jor Hung, Dannis and Mr. Goh Pek Yang, Michael have resigned as non-executive Directors;
- (iv) Mr. Yan Zhi has been appointed as a non-executive Director and the Chairman;
- (v) Mr. Fang Yibing has been appointed as a non-executive Director and a member of the Audit and Remuneration Committee;
- (vi) Ms. Liu Qin has been appointed as an executive Director; and
- (vii) Mr. Duan Yan has been appointed as an executive Director, the chief executive officer and an authorised representative of the Company.

With effect immediately following the changes in directorship and board committee as mentioned above, the Audit and Remuneration Committee of the Company will comprise Mr. Lee Kang Bor, Thomas (Chairman), Dr. Wong Tin Yau, Kelvin, Mr. Fan Chun Wah, Andrew and Mr. Fang Yibing.

The Board also wishes to announce that the abovementioned resignations of Mr. Chow Kwong Fai, Edward, Mr. Wong Yuet Leung, Frankie, Mr. Lee Jor Hung, Dannis and Mr. Goh Pek Yang, Michael were due to the change of control of the Company. For details of the arrangement of the Offeror, please refer to the Composite Document. In addition, each of the resigning Directors has individually confirmed that there is no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders. The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

The biographical details of the new Directors are set out below:

Mr. Yan Zhi

Mr. Yan Zhi (“**Mr. Yan**”), aged 39, is the controlling shareholder and an executive director of Zall Development (Cayman) Holding Co. Ltd. (Stock Code: 2098.HK), a company listed on the main board of the Stock Exchange. Mr. Yan has extensive experience in logistics, project planning, business and operation management. He has approximately 6 years of experience in the commercial property and wholesale shopping mall industries, as well as approximately 15 years of experience in the advertising and media industry and business management.

As at the date of this announcement, Mr. Yan is interested in 1,071,868,621 Shares, represents approximately 91.06% of the entire issued share capital of the Company. Save as disclosed above, Mr. Yan does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Mr. Yan which is not terminable by the Company within one year without payment of compensation other than statutory compensation. His appointment will be subject to normal retirement and re-election at the next annual general meeting by the shareholders of the Company pursuant to the articles of association of the Company. He is not entitled to emolument.

Mr. Fang Yibing

Mr. Fang Yibing (“**Mr. Fang**”), aged 56, is currently a solicitor admitted in the PRC. He has a bachelor degree in Law from 湖北黃岡廣播電視大學 (HuBei Huanggang Radio & TV University*), the PRC and holds an Executive Master of Business Administration degree from Wuhan University. Mr. Fang holds directorship in a number of subsidiaries of Zall Holdings Company Limited, including 卓爾大新華物流有限公司 (Wuhan Zall Grand China logistics Co., Ltd*), 卓爾寶沃勤(武漢)物流有限公司 (Zall Power Chain (Wuhan) logistics Co., Ltd*) and 武漢卓盛物流有限公司 (Wuhan Zhuosheng Logistic Co., Ltd*).

As at the date of this announcement, Mr. Fang does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Mr. Fang which is not terminable by the Company within one year without payment of compensation other than statutory compensation. His appointment will be subject to normal retirement and re-election at the next annual general meeting by the shareholders of the Company pursuant to the articles of association of the Company. He is not entitled to emolument.

Ms. Liu Qin

Ms. Liu Qin (“**Ms. Liu**”), aged 43, is an assistant of the chairman of Zall Holdings Company Limited and Zall Development (Cayman) Holding Co. Ltd. (Stock Code: 2098.HK), a company listed on the main board of the Stock Exchange. Ms. Liu has a bachelor degree in economics management from 武漢

市廣播電視大學 (Wu Han Radio and TV University*), the PRC and is studying for an Executive Master of Business Administration degree from Tsinghua University, the PRC. Ms. Liu has extensive experience in human resources and administration management. She was the president of 漢口北市場投資有限公司 (North Hankou Trade Market Investment Co., Ltd*), 卓爾投資集團有限公司 (Zall Investment Group Co., Ltd*) and the general manager and vice president of 漢口北集團有限公司 (North Hankou Group Co., Ltd.*). In addition, she is the general manager of 武漢卓爾中心投資有限公司 (Wuhan Zall Centre Investment Co., Ltd*) and 武漢大世界投資有限公司 (Wuhan Big World Investment Co., Ltd*).

Save as disclosed above, as at the date of this announcement, Ms. Liu does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Liu entered into a service agreement with the Company as an executive Director on 21 November 2011. There will be no specific length of service in respect of Ms. Liu's appointment but she will be subject to normal retirement and re-election at the next annual general meeting by the shareholders of the Company pursuant to the articles of association of the Company. Under the aforementioned service agreement, the amount of emoluments payable to Ms. Liu is HK\$20,000 per month, which was determined with reference to her experience, qualifications, duties and responsibilities in the Company as well as the prevailing market conditions. She is also eligible to receive benefits in kind, contribution to pensions plans, discretionary bonuses and share based payments.

Mr. Duan Yan

Mr. Duan, aged 32, is an executive director of 卓爾大新華物流有限公司 (Wuhan Zall Grand China logistics Co., Ltd*) and the chairman of 卓爾寶沃勤(武漢)物流有限公司 (Zall Power Chain (Wuhan) logistics Co., Ltd*). Mr. Duan is also the vice president of 漢南港實業集團有限公司 (Hubei Hannan Port Industrial Co., Ltd*). In addition, Mr. Duan is an assistant to the chairman of Zall Holdings Company Limited. Mr. Duan holds a Master Degree of E-Commerce from Middlesex University in London and has extensive experience in logistics as well as business and operation management.

Save as disclosed above, as at the date of this announcement, Mr. Duan does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Duan entered into a service agreement with the Company as an executive Director, chief executive officer and authorised representative on 21 November 2011. There will be no specific length of service in respect of Mr. Duan's appointment but he will be subject to normal retirement and re-election at the next annual general meeting by the shareholders of the Company pursuant to the articles of association of the Company. Under the aforementioned service agreement, the amount of emoluments payable to Mr. Duan is HK\$20,000 per month, which was determined with reference to his experience, qualifications, duties and responsibilities in the Company as well as the prevailing market conditions. He is also eligible to receive benefits in kind, contribution to pensions plans, discretionary bonuses and share based payments.

Save as disclosed above, each of Mr. Yan, Mr. Fang, Ms. Liu and Mr. Duan is not connected with any Directors, senior management, substantial or controlling shareholders of the Company and they did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor they had held any other position with the Company and other members of the group.

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointments of Mr. Yan, Mr. Fang, Ms. Liu and Mr. Duan.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Duan Yan has been appointed as an authorised representative of the Company in place of Mr. Chow Kwong Fai, Edward with effect from 21 November 2011.

PUBLIC FLOAT OF THE SHARES

Reference is also made to the announcement (the “Joint Announcement”) jointly issued by the Company and the Offeror on 11 November 2011. Unless context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, and as at the date of this announcement, there are 105,187,559 Shares, representing approximately 8.94% of the issued share capital of the Company, being held by the public (having the meanings as ascribed thereto under Notes 2 and 3 to Rule 11.23 of 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 had entered into the Placing Agreement with GF Securities (as placing agent) on 18 November 2011 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 (except Mr. Yan Zhi who are interested in the Shares to be placed under the Placing Agreement and will be involved in his personal capacity) will not be involved in the placing exercise under the Placing Agreement.

SUSPENSION OF TRADING

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By order of the Board
CIG Yangtze Ports PLC
Yan Zhi
Chairman

Hong Kong, 22 November 2011

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Duan Yan and Ms. Liu Qin, two non-executive Directors namely Mr. Yan Zhi, Mr. Fang Yibing and three independent non-executive Directors namely Mr. Lee Kang Bor, Thomas, Dr. Wong Tin Yau, Kelvin and Mr. Fan Chun Wah, Andrew.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This 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.

* *for identification purpose only*