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越秀投資有限公司

**GUANGZHOU INVESTMENT COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 123)**

## ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board would like to clarify certain information contained in various articles which appeared in various newspapers today.

**Shareholders of the Company and other investors should note that the Company may or may not proceed with the options currently under consideration (as described below). Accordingly, shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.**

The Directors refer to the articles in various newspapers today regarding the proposed listing of certain of the Group's properties in Guangzhou in the form of a real estate investment trust.

The Directors would like to advise that the Company is currently considering various options to strengthen the financial position of the Group and to enhance shareholders' value (including, but not limited to, the possibility of disposing certain investment properties of the Group in the PRC to a real estate investment trust and the possible listing of the units of the real estate investment trust). No firm decision has been made on any such options. Further announcements will be made as and when appropriate.

**Shareholders of the Company and other investors should note that the Company may or may not proceed with the options currently under consideration (as described above). Accordingly, shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.**

The Directors confirm that save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules nor is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board. The Directors individually and jointly accept responsibility for the accuracy of this announcement.

## DEFINITIONS

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

“Board”	the board of Directors;
“Company”	Guangzhou Investment Company Limited;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 21st June 2005

*As at the date of this announcement, the Board comprises of:*

Executive Directors:                   Ou Bingchang, Liang Yi, Chen Guangsong, Li Fei,  
  Liang Ningguang and Xiao Boyan.

Independent Non-executive       Yu Lup Fat Joseph, Lee Ka Lun and Lau Hon Chuen Ambrose.  
Directors:

Please also refer to the published version of this announcement in The Standard.