



越秀投資有限公司
GUANGZHOU INVESTMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 123)

Appointment of Directors
Change of Registered Office

The board of directors (the “Board”) of Guangzhou Investment Company Limited (the “Company”) is pleased to announce that Mr Tang Shouchun and Mr Wang Hongtao have been appointed as executive directors of the Company with effect from 28 February 2006.

Mr Tang Shouchun, aged 43, a graduate of Nanjing Agricultural University (南京農業大學), is a senior accountant, senior economist and registered asset appraiser in China, and has a Doctor degree in Agricultural Economics and Management. Prior to joining Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”) in 2002, he taught at Southwestern University of Finance and Economics (西南財經大學) in Chengdu and was a vice professor of South China Normal University (華南師範大學) in Guangzhou. He had been a director and chief accountant of Guangzhou City Construction & Development Group Co. Ltd., responsible for overseeing financial accounting, financial management and capital operation of the company. He also participated in the planning and operation management of various large real estate projects. After joining Yue Xiu, Mr Tang has held the positions of Group financial controller and deputy general manager, overseeing the Group’s financial and treasury affairs. He has extensive experience in the financial management and capital operation of large enterprises.

He did not hold any directorship in any other listed public companies in the last three years. He is a director of Bosworth International Limited, a controlling shareholder of the Company. Save as disclosed, Mr Tang does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 3,900,000 underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no director’s service contract between the Company and Mr Tang and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The director’s fee payable to Mr Tang will be determined by the Board with reference to job responsibilities and the Group’s performance and profitability.

Mr Wang Hongtao, aged 55, graduated from the Huadong Institute of Hydraulic (華東水利學院) with a major in port engineering. He joined Guangzhou City Construction & Development Group Co. Ltd. in 1985, and had taken up various leading positions in the planning and development department, Guangzhou Grandcity Development Ltd. and Guangzhou Investment Property Holdings Limited. He has nearly 30 years’ experience in infrastructure and real estate development, specializing in real estate investment, project planning, development and construction as well as property operation and management.

Mr Wang has participated in and has been in charge of various large real estate development projects such as Guangzhou Jiang Nan Estate, Er Sha Island and Tianhe Construction Zone,

and more than ten residential districts and commercial buildings such as Guangzhou Ming Ya Mansion, Galaxy City, Jiang Nan New Mansion, City Development Plaza and China Mayors Plaza. Among them, City Development Plaza and China Mayors Plaza were awarded the Luban Prize, the highest accolade awarded by the Ministry of Construction of China, while Lingnan Garden won the Zhan Tian You Civil Engineering Award. Mr Wang himself was awarded the Ministerial Award from the Ministry of Construction of China.

Mr Wang is a senior economist, engineer and registered land valuer in China, and is a member of the Expert Committee of the Guangzhou Real Estate Industry Association. He is also the vice chairman of the Guangzhou Real Estate Industry Association, the Guangzhou Construction Industry Association and the Leasing Association of Guangzhou.

He did not hold any directorship in any other listed public companies in the last three years. He is a director of Novena Pacific Limited and Morrison Pacific Limited. Save as disclosed, Mr Wang does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 320,000 underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no director's service contract between the Company and Mr Wang and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The director's fee payable to Mr Wang will be determined by the Board with reference to job responsibilities and the Group's performance and profitability.

The Board would like to welcome Mr Tang and Mr Wang to join the Board.

The Board further announces that the registered office of the Company has been changed to 26th Floor, Yue Xiu Building, 160 Lockhart Road, Wanchai, Hong Kong with effect from 28 February 2006.

By Order of the Board
Guangzhou Investment Company Limited
Ou Bingchang
Chairman

Hong Kong, 28 February 2006

As at the date of this announcement, the Board comprised:

Executive Directors: Ou Bingchang, Liang Yi, Li Fei, Chen Guangsong, Tang Shouchun and Wang Hongtao.

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