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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about any of the contents of this circular or as to what action to take in relation to this circular, you should consult appropriate independent advisers to obtain independent professional advice.

**If you have sold or transferred** all your shares in Guangzhou Investment Company Limited (the “Company”), you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSED CHANGE OF COMPANY NAME TO  
YUEXIU PROPERTY COMPANY LIMITED (越秀地產股份有限公司)**

**AND**

**NOTICE OF THE EGM**

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A letter from the board of directors of the Company is set out on page 1 of this circular.

A notice convening the extraordinary general meeting of the Company in relation to the proposed change of name of the Company (the “EGM”) to be held at Harcourt Room, Lower Lobby, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 November 2009 at 10 a.m. is set out on page 4 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

3 November 2009

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

LU Zhifeng (*Chairman*)

ZHANG Zhaoxing

LIANG Yi

TANG Shouchun

WANG Hongtao

ZHOU Jin

LI Xinmin

*Registered office:*

26th Floor, Yue Xiu Building

160 Lockhart Road

Wanchai

Hong Kong

*Independent Non-executive Directors:*

YU Lup Fat Joseph

LEE Ka Lun

LAU Hon Chuen Ambrose

3 November 2009

*To the Shareholders*

Dear Sir or Madam,

Reference is made to the announcement of the Company dated 20 October 2009 in relation to, amongst other things, the proposed change of name of the Company (the “Announcement”). Unless defined herein, capitalized terms used in this circular shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, following the completion of the streamlining process, the Company proposes to change its name to Yuexiu Property Company Limited (越秀地產股份有限公司) to signify the Group’s new business development direction and a single focused line of business. The Company also proposes to change its stock short name.

The purpose of this circular is to provide you with more information relating to the change of name of the Company and the notice of the EGM.

**PROPOSED CHANGE OF COMPANY NAME**

A special resolution would be proposed at the EGM to approve the change of name of the Company from “Guangzhou Investment Company Limited (越秀投資有限公司)” to “Yuexiu Property Company Limited (越秀地產股份有限公司)”, subject to the conditions set out below being fulfilled.

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## LETTER FROM THE BOARD

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### **Reasons for the change of name**

The proposed change of name of the Company signifies the Group's new business development direction and a single focused line of business. The Board believes that the proposed new name of the Company will reflect the change in corporate strategy of the Group to focus singly on the property business, which the Board considers is in the interests of the Company and the Shareholders as a whole.

### **Conditions of the change of name**

The proposed change of name of the Company is subject to, among other things: (i) completion of the Reorganisation; (ii) the passing of a special resolution by the Shareholders; and (iii) the approval of the Registrar of Companies in Hong Kong.

The change of name shall take effect from the date on which the certificate of change of name is issued by the Registrar of Companies in Hong Kong. The Company will, subject to satisfaction of the foregoing conditions, carry out the necessary filing procedures with the Registrars of Companies in Hong Kong.

### **Effects of change of the name of the Company**

The change of name will not affect any of the rights of any Shareholder. All existing share certificates in issue bearing "Guangzhou Investment Company Limited (越秀投資有限公司)" will, after the change of name becoming effective, continue to be evidence of title to the Shares under its new name and will be valid for trading, settlement and delivery for the same number of the Shares in the new name of the Company on the Stock Exchange. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates under the new name of the Company. Once the change of name has become effective, new share certificates of the Company will be issued in the new name of the Company and the Shares will be traded on the Stock Exchange in its new name.

The Company will make a further announcement on the effective date(s) of the change of name of the Company and the new stock short name of the Shares.

### **THE EGM**

A notice convening the EGM to be held at Harcourt Room, Lower Lobby, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 November 2009 at 10 a.m. is set out on page 4 of this circular. At the EGM, a special resolution will be put forward to the Shareholders to approve the proposed change of name of the Company. According to Rule 13.39(4) of the Listing Rules, any voting of the Shareholders at the EGM will be taken by way of poll and an announcement will be made after the EGM on the results of the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the special resolution in relation to the change of name of the Company to be proposed at the EGM.

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## LETTER FROM THE BOARD

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A form of proxy for use at the EGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

### RECOMMENDATION

The Board considers that the proposed change of name of the Company is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the special resolution in relation to the change of name of the Company to be proposed at the EGM.

Yours faithfully,  
For and on behalf of the Board of  
**Guangzhou Investment Company Limited**  
**LU Zhifeng**  
*Chairman*

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## NOTICE OF THE EGM

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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)

## NOTICE OF THE EGM

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Guangzhou Investment Company Limited (越秀投資有限公司) (the “**Company**”) will be held at Harcourt Room, Lower Lobby, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 November 2009 at 10 a.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolution which will be proposed as a special resolution of the Company. Unless otherwise indicated, capitalized terms used in this notice and the following resolution shall have the same meanings as those defined in the circular of the Company dated 3 November 2009.

### SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the completion of the Reorganisation and the approval of the Registrar of Companies in Hong Kong, the name of the Company be and is hereby changed from “Guangzhou Investment Company Limited (越秀投資有限公司)” to “Yuexiu Property Company Limited (越秀地產股份有限公司)” with effect from the date of entry of the new name on the register maintained by the Registrar of Companies in Hong Kong, and the Directors be and are hereby authorised to do all such acts, deeds and things and execute all documents they, in their absolute discretion, consider necessary or expedient to give effect to the aforesaid change of name of the Company.”

By order of the Board of  
**Guangzhou Investment Company Limited**  
**LU Zhifeng**  
*Chairman*

Hong Kong, 3 November 2009

### Notes:

1. The register of members of the Company will be closed from Monday, 23 November 2009 to Thursday, 26 November 2009, both days inclusive, during which period no transfer of the Shares will be registered. In order to qualify for voting at the EGM, all transfer of the Shares accompanied by the relevant share certificates must be lodged for registration with the share registrar of the Company, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, no later than 4:30 p.m. on Friday, 20 November 2009.

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## NOTICE OF THE EGM

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2. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
  
3. To be valid, the form of proxy for the EGM and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited with the Company's share registrar, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the EGM or adjourned meeting thereof.