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# 越秀交通有限公司

## GZI TRANSPORT LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1052)**

### **Change of Directors**

The board of directors (“Board”) of GZI Transport Limited (to be renamed as Yuexiu Transport Infrastructure Limited 越秀交通基建有限公司) (“Company”) announces the following changes within the Board with effect from 13 June 2011:

- (1) Mr Liu Yongjie has resigned as executive director of the Company due to job re-arrangement; and
- (2) Mr Liang Youpan has been appointed as executive director and a Deputy Chairman of the Company.

Mr Liu confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would take this opportunity to thank Mr Liu for his invaluable contribution to the Company during the tenure of his service.

Mr Liang Youpan, aged 55, is a deputy general manager of Guangzhou Yue Xiu Holdings Limited, the ultimate holding company of the Company, and Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”). Mr Liang graduated in 1986 from Guangzhou Economics Management Cadre’s Institute in China with a diploma in corporate governance. Prior to joining Yue Xiu in 1998, Mr Liang was the Workshop director of Guangzhou Wen Chong Shipyard Company Limited, which is a subsidiary of China State Shipbuilding Company. Between 1991 and 1998, Mr Liang was a unit head in the administrative supervisory division of the People’s Government of Guangzhou Municipality. Mr Liang has a wide range of experience in PRC corporate governance practices, particularly in the area of internal controls.

Mr Liang is a non-executive director of GZI REIT Asset Management Limited, a company licensed by The Securities and Futures Commission to conduct the regulated activity of asset management and the manager of GZI Real Estate Investment Trust, a collective investment scheme listed on The Stock Exchange of Hong Kong Limited (Stock Code: 405). He was previously an executive director and a deputy general manager of Yuexiu Property Company Limited. Save as disclosed above, Mr Liang has not held any directorships in other listed public companies in the last three years. As at the date of this announcement, Mr Liang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr Liang does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company.

There is no service agreement between the Company and Mr Liang. Mr Liang will retire and be eligible for re-election at the Company’s next following general meeting in accordance with the Bye-Laws of the Company. Mr Liang is entitled to receive a salary HK\$771,600 per annum from the Company. In addition, Mr Liang is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his appointment.

The Board would like to take this opportunity to welcome Mr Liang to join the Board.

By order of the Board  
**GZI Transport Limited**  
**ZHANG Zhaoxing**  
*Chairman*

Hong Kong, 13 June 2011

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

Executive Directors:	ZHANG Zhaoxing (Chairman), LI Xinmin, LIANG Ningguang, LIANG Youpan, QIAN Shangning and WANG Shuhui
Independent Non-executive Directors:	FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu