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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)



越秀交通有限公司
GZI Transport Limited
(Incorporated in Bermuda with limited liability)
(Stock code: 1052)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR REGARDING THE ACQUISITION OF AN ADDITIONAL 20% INTEREST IN GNSR EXPRESSWAY CO., LTD.

The despatch of the circulars to the shareholders of Guangzhou Investment Company Limited (“GZI”) and GZI Transport Limited (“GZI”), respectively, regarding the acquisition of an additional 20% interest in GNSR Expressway Co., Ltd. by Bentfield Limited will be delayed. It is expected that such circulars will be despatched to the shareholders of GZI and GZI, respectively, on or before 13 December 2006.

Reference is made to the announcements dated 14 November 2006 and 20 November 2006, respectively, jointly issued by GZI and GZI in relation to the acquisition of an additional 20% interest in GNSR Expressway Co., Ltd. by Bentfield Limited, a wholly-owned subsidiary of GZI. Terms defined in those announcements shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, a circular for the above transaction is required to be despatched by each of GZI and GZI to its shareholders (each a “Circular”) by 6 December 2006, i.e. within 21 days after publication of the first joint announcement dated 14 November 2006.

As additional time is required to finalize the information to be contained in the Circulars in relation to business valuation, each of GZI and GZI has applied to the Stock Exchange for an extension of time for the despatch of its Circular. It is expected that the Circulars will be despatched to the shareholders of GZI and GZI, respectively, on or before 13 December 2006.

By order of the board of
Guangzhou Investment Company Limited
OU Bingchang
Chairman

By order of the board of
GZI Transport Limited
OU Bingchang
Chairman

Hong Kong, 6 December 2006

As at the date of this announcement, the board of GZI comprises:

Executive Directors: OU Bingchang (Chairman), LIANG Yi, LI Fei, TANG Shouchun, WANG Hongtao, LI Xinmin and HE Zili

Independent Non- executive Directors: YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose

As at the date of this announcement, the board of GZT comprises:

Executive Directors: OU Bingchang (Chairman), LI Xinmin, LI Zhuo, LIANG Ningguang, LIANG Yi, DU Xinrang, HE Zili, ZHANG Siyuan, TAN Yuande, HE Baiqing, and ZHANG Huping

Non- executive Director: POON Jing

Independent Non- executive Directors: FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu