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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

### FURTHER DELAY IN DESPATCH OF THE 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 further delayed. It is expected that the circulars will be despatched to the shareholders of GZI and GZI, respectively, on or before 22 December 2006.

Reference is made to the announcements jointly issued by GZI and GZI dated 14 November 2006 and 20 November 2006, respectively, in relation to the acquisition of an additional 20% interest in GNSR Expressway Co., Ltd. (the “**Acquisition**”) by Bentfield Limited, a wholly-owned subsidiary of GZI, and the announcement jointly issued by GZI and GZI dated 6 December 2006 in relation to the delay in despatch of the Circulars (as defined below) regarding the Acquisition. 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 Acquisition is required to be despatched by each of GZI and GZI to its shareholders (the “**Circular**” and together, the “**Circulars**”) by 6 December 2006, i.e. within 21 days after the publication of the first joint announcement dated 14 November 2006. Application for time extension to despatch the Circulars by 13 December 2006 has been made to and granted by the Stock Exchange.

As additional time is required by the professional advisers to finalize the information to be contained in the Circulars in relation to the 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 22 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, 13 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 YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose*

*Non- executive Directors:*

*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 FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu*

*Non- executive Directors:*