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越 秀 交 通 有 限 公 司

GZI Transport Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1052)

Profit Warning

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the consolidated net profit of the Group for the six months ended 30 June 2009 is expected to decline significantly as compared to that for the corresponding period in 2008. The decline is primarily due to impairment in the carrying values of certain Class I highways which the Group operates.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by GZI Transport Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company and potential investors that the consolidated net profit of the Group for the six months ended 30 June 2009 is expected to decline significantly as compared to that for the corresponding period in 2008. The decline is primarily due to the impairment in the carrying values of certain Class I highways which the Group operates. The impairment is a result of the continuation of the adverse market conditions, especially the substantial drop in international trade, which had affected the performance of those Class I highways of the Group for the year ended 2008. Such impairment would have to be charged to the income statement in accordance with the current accounting standards.

The Board believes that the financial position of the Group continues to remain strong. The Group will continue to pursue its corporate strategy of increasing its portfolio ratio in expressways and bridges, which have posted increasing contributions to the Group’s toll revenue and profit since 2005.

The Company is in the process of finalizing the interim results of the Group for the six months ended 30 June 2009. The information contained in this announcement is only a preliminary assessment by the Company based on the information available for the time being, but not on any data or information audited or reviewed by the auditor of the Company. Finalised results of the Group will be disclosed in the announcement of the interim results of the Group for the six months ended 30 June 2009, which will be announced on 25 August 2009 in compliance with the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
GZI Transport Limited
ZHANG Zhaoxing
Chairman

Hong Kong, 14 August 2009

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

Executive Directors: ZHANG Zhaoxing (Chairman), LI Xinmin, QIAN Shangning, LIANG Ningguang, LIANG Yi, CAI Tielong, CHEN Guanzhan, YUAN Hongping, HE Zili, ZHANG Siyuan, LUO Jinbiao and ZHANG Huping

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