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JOINT ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

This announcement is made pursuant to the disclosure requirements under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The boards of directors of Guangzhou Investment Company Limited (“GZI”) and its subsidiary, GZI Transport Limited (“GZI Transport”), make the following disclosure pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the circular dated 18 December 2006 despatched by each of GZI and GZI Transport (together, the “Circulars”) in relation to the acquisition of an additional 20% interest in GNSR Expressway Co., Ltd. (“Acquisition”) by Bentfield Limited, a wholly-owned subsidiary of GZI Transport, and the announcement dated 9 March 2007 jointly issued by GZI and GZI Transport. Terms defined in the Circulars shall have the same meanings when used herein unless the context requires otherwise.

The boards of directors of GZI and GZI Transport are pleased to announce that on 15 March 2007 GNSR Expressway Co., Ltd. received from the Bureau of Foreign Trade & Economic Cooperation of Guangzhou (廣州市對外貿易經濟合作局) the approval of the Department of Foreign Trade and Economic Cooperation of Guangdong Province (廣東省對外貿易經濟合作廳) in respect of the transfer of 20% interest in GNSR Expressway Co., Ltd. by Guangzhou Development Infrastructure to Bentfield. Payment of the balance of the Consideration amounting to approximately RMB535,615,810 (approximately HK\$543,800,000 at the prevailing conversion rate of HK\$1.00=RMB0.98495) has been remitted to Guangzhou Development Infrastructure in accordance with the terms of the Equity Transfer Agreement. Such payment was funded by the proceeds of the Loan Agreement dated 9 March 2007 and GZI Transport Group’s internal resources.

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, 19 March 2007

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 and CHEUNG Doi Shu