



PYI REPORTS SOLID INTERIM RESULTS

Yangtze Strategy Generates Strong Growth

14 December 2006, Hong Kong – PYI Corporation Limited (0498.HK), the bulk cargo port and infrastructure group, today announced its interim results for the six months ended 30 September 2006.

FINANCIAL HIGHLIGHTS OF INTERIM RESULTS			
	30/9/2006 HK\$	30/9/2005 HK\$	% Change
• Turnover	1,706m	1,792m	-5%
• NPAT	232m	149m	+55%
• Basic EPS	16¢	10.9¢	+47%
• Interim DPS	1.5¢	1.5¢	--
• Special DPS	22.2¢	70¢	-68%
• NAV/S	1.74	1.75	-1%

Commenting on the interim results, PYI Chairman, Dr Joseph Chow, said, “We have completed our divestment program and are now solidly focused on our vision of becoming the major bulk cargo port investor and operator in the Yangtze River Region. “

Dr Chow added, “After the payment of a special dividend equivalent to HK22.2 cents per share in June 2006, we are pleased to maintain our regular interim dividend of HK1.5 cents per share.”

With its strategic position in the Yangtze River Delta, PYI is focusing on the ongoing development of its flagship project at Yangkou Port, as well as leveraging its operations at Nantong Port and Minsheng Gas for maximum synergies, cross-business opportunities and economies of scale.

Having acquired operational expertise in both dry and liquid bulk cargo, PYI is exploring opportunities for further acquisitions that support its key business operations in the Yangtze River Delta.

Mr Tom Lau, Deputy Chairman and Managing Director, said, “The first half of the year was a period of solid performance for the Group. China’s economy continues its rapid expansion, with tremendous inward demand for raw materials and outward demand for finished goods. Such growth potential will drive the Group to develop its leadership in the bulk cargo ports and logistics sector along the Yangtze River.”

Mr Lau added, “PYI is committed to delivering key development progress in Yangkou Port as well as building up of a critical mass on the Yangtze River in the remainder of this fiscal year.”

Interim Dividend
Book Close Date
Pay Date

HK1.5¢
8-10 January 2007
9 February 2007 (Friday)

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About PYI Corporation Limited (0498.HK)

Based in Hong Kong, PYI Corporation Limited focuses on infrastructure investment in and operation of bulk cargo port and logistics facilities in the Yangtze River region in China. It also engages in land and property development in association with port facilities. In addition, PYI provides comprehensive engineering and construction services through Paul Y. Engineering Group Limited (0577.HK).