



News Release

PYI announces appointment of Chief Operating Officer

1 April 2008, Hong Kong - Bulk cargo port and infrastructure group **PYI Corporation Limited** ("PYI") (0498.HK) announced the appointment of **Mr. Xu Wei Hui as Chief Operating Officer** with immediate effect. The appointment follows an extensive nation-wide search process in the Mainland.

Mr. Xu, aged 37, is a Chinese citizen from Nantong City of Jiangsu Province. He graduated from Renmin University of China in Beijing with a MBA degree. He is also a non-practising certified public accountant. Prior to joining PYI, he was previously the Deputy Financial Controller of Sinochem Group, followed by the appointment as CEO of Sinochem International Corporation (600500.sh).



Mr. Xu Wei Hui

Commenting on the appointment, **Chairman of PYI, Dr. Joseph Chow** said, "The board is delighted to have attracted such a highly-regarded executive as the Group's Chief Operating Officer. With his successful executive experience in the Mainland, Mr. Xu will certainly strengthen our operating team and contribute to the future growth of PYI."

Mr. Tom Lau, Managing Director of PYI, further commented, "Mr. Xu has strong credentials in the successful strategic development, growth and operation of businesses in port and logistics, rubber, petrochemical and energy sectors. He brings a diverse and successful track record in people and relationship management, which will be crucial in the implementation of our Yangtze Strategy."

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About PYI Corporation Limited (0498.HK)

Based in Hong Kong, PYI Corporation Limited focuses on infrastructure investment in and the 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 property-related services through Paul Y. Engineering Group Limited (0577.HK). For more information about PYI, please visit www.pyicorp.com.