



News Release

PYI Calls SGM to Approve the 2 for 1 Rights Issue

(22 May 2009, Hong Kong) – **PYI Corporation Limited** (0498.HK), a bulk cargo port and infrastructure operation group, despatched today a circular containing information on the proposed 2 for 1 rights issue and a notice to convene a special general meeting (SGM) to approve it. Key dates and events are as follows:

Date (2009)	Events
2 June (Tue)	Last day of dealings in shares on a cum-rights basis
3 June (Wed)	First day of dealings in shares on an ex-rights basis
4 June (Thu)	Latest time for lodging transfers of shares in order to qualify for the rights issue
5 (Fri) - 9 June (Tue)	Register of members closed
7 June (Sun)	Latest time for return of forms of proxy for SGM
9 June (Tue)	SGM

Shareholders, who will soon receive the circular and the notice by post, are encouraged to attend the SGM on 9 June.

For full detail of the circular and the notice, please [click here](#).

On 3 May, PYI proposed to raise approximately HK\$362 million by way of a 2 for 1 rights issue for the subscription of approximately 3,016 million rights shares at HK\$0.12 each. The subscription price of HK\$0.12/share represents a discount of 73% to the 5-days average closing price including and up to 29 April i.e. HK\$0.443/share. The proceeds will be used to fund the Group's new investments in ports along the Yangtze and for general working capital purpose.

- End -

Notes to editors:

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 of 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.