



News Release

PYI Completes Disposal of 15% Interest in Yangkou Port

(29 December 2009, Hong Kong) – Bulk cargo port and infrastructure group **PYI Corporation Limited** (“PYI”) (0498.HK) completed the disposal of an aggregate of 15% interest in Yangkou Port Company on 28 December. Upon such completion, Yangkou Port Company became a 60% subsidiary of PYI.

Mr. Tom Lau, Managing Director of PYI, said, “We are pleased with completion of this transaction, which is an ideal opportunity for PYI to crystallize the value of our investment in Yangkou Port while maintaining our controlling interest in it. We will continue our steadfast effort in delivering the Yangtze Strategy and enhance the PYI shareholders’ value through effective adjustments to our implementation measures.”

On 30 November 2009, PYI entered into an agreement for the disposal of an aggregate of 15% interest in Yangkou Port Company as to 10% to Nantong SOA at a consideration of RMB200 million (HK\$227 million); and 5% to Ritai at a consideration of RMB100 million (HK\$114 million). For more details, please refer to the announcements issued by PYI:

To download the announcement issued by PYI on 29 December 2009, please click [here](#).

To download the announcement issued by PYI on 30 November 2009, please click [here](#).

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Notes to editors:

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.

Yangkou Port Company (60% owned)

Yangkou Port is a natural deep-sea harbour on Jiangsu's eastern coast. The project comprises mainly a harbour-front industrial and logistics park of 30 sq km, the 13 km Yellow Sea Crossing and a 1.4 sq km man-made island connected to 29 berths in the deep draft port district. Strategically located near the mouth of the Yangtze River, Yangkou Port is ideally situated to become one of China's largest trans-shipment hubs for dry and liquid bulk cargoes. PYI builds, owns and operates Yangkou Port. The port has declared soft open in October 2008. For more information, please visit www.yangkouport.com/english/.