



PYI Corporation Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 498)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of PYI Corporation Limited (the “Company”) will be held at JW Marriott Ballroom on Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 4 January 2008 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution (with or without modifications) as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** the proposed acquisition (“Proposed Acquisition”) of the 12.32% equity interest (“Relevant Interest”) in 南通港口集團有限公司(Nantong Port Group Limited) currently held by 國投交通公司 (SDIC Communications Co.) at a maximum consideration of Renminbi 1 billion (equivalent to approximately HK\$1.03 billion) (“Cap Amount”), or any portion of the Relevant Interest at a maximum consideration of a prorated amount of the Cap Amount, be and is hereby approved and that the board of directors of the Company be and is hereby authorised to do such acts and execute such documents as it may consider necessary, desirable or expedient to carry out or give effect to the Proposed Acquisition, provided that the aforesaid approval and authority shall lapse on the expiration of 12 months from the date of the passing of this resolution unless the Proposed Acquisition is effected (but not necessarily completed) within the said 12 months period.”

By order of the Board
PYI Corporation Limited
Mui Ching Hung, Joanna
Company Secretary

Hong Kong, 17 December 2007

Principal place of business in Hong Kong:
31st Floor, Paul Y. Centre
51 Hung To Road
Kwun Tong
Kowloon
Hong Kong

As at the date hereof, the composition of the Board is as follows:

Dr. Chow Ming Kuen, Joseph <i>OBE, JP</i>	: <i>Chairman (Independent Non-Executive Director)</i>
Mr. Lau Ko Yuen, Tom	: <i>Deputy Chairman and Managing Director</i>
Dr. Chan Kwok Keung, Charles	: <i>Non-Executive Director</i>
Mr. Kwok Shiu Keung, Ernest	: <i>Independent Non-Executive Director</i>
Mr. Chan Shu Kin	: <i>Independent Non-Executive Director</i>
Mr. Leung Po Wing, Bowen Joseph <i>GBS, JP</i>	: <i>Independent Non-Executive Director</i>
Mr. Li Chang An	: <i>Independent Non-Executive Director</i>

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his/her behalf. A proxy need not be a member of the Company.
2. A form of proxy for use at the special general meeting is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's principal place of business in Hong Kong at 31st Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting (if any).