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# PYI Corporation Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 498)**

## Redemption of convertible notes

On 19 April 2010, PYI redeemed convertible notes of an aggregate principal amount of HK\$111,310,122 on their maturity in accordance with the terms thereof.

Reference is made to the zero coupon 3-year convertible notes in the aggregate principal amount of HK\$111,310,122 issued by PYI Corporation Limited ("PYI") on 19 April 2007 ("First Batch CN") and the zero coupon 3-year convertible note in the principal amount of HK\$10,211,376 issued by PYI on 1 June 2007 ("Second Batch CN"), all in payment of the consideration payable by PYI for the acquisition of assets related to liquid bulk logistic business in Wuhan, the People's Republic of China as announced by PYI on 12 May 2006.

On 19 April 2010, PYI redeemed the First Batch CN on its maturity in accordance with the terms thereof.

The First Batch CN so redeemed has been cancelled.

PYI has also received notice from the holder of the Second Batch CN that PYI is to redeem the Second Batch CN on its maturity on 1 June 2010. Upon redemption, the Second Batch CN will be cancelled.

By Order of the Board  
**PYI Corporation Limited**  
**Lau Ko Yuen, Tom**  
*Deputy Chairman and Managing Director*

Hong Kong, 19 April 2010

*As at the date of this announcement, 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>