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If you are in any doubt as to any aspect of this circular or as to what action to take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Guangdong Yueyun Transportation Company Limited**, you should at once hand this circular to the purchaser or the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

- (1) PROPOSED ISSUE OF BONUS SHARES**
- (2) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**
- (3) PROPOSED PAYMENT OF FINAL DIVIDEND OF 2013**
- (4) GENERAL MANDATE TO ISSUE SHARES**
- (5) PROPOSED RETIREMENT AND APPOINTMENT OF AUDITORS**
- (6) PROPOSED APPOINTMENT OF DIRECTOR**
- (7) NOTICE OF ANNUAL GENERAL MEETING**
- (8) NOTICE OF H SHARES CLASS MEETING**
- AND**
- (9) NOTICE OF DOMESTIC SHARES CLASS MEETING**

A letter from the Board is set out on pages 4 to 12 of this circular.

The notices convening the AGM and the Class Meetings to be held at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26 June 2014 at 3:00 p.m. (or any adjournment thereof) are set out on pages 17 to 26 of this circular. The forms of proxy for use by the Shareholders at the AGM and Class Meetings and the respective reply slips are also enclosed and are published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.gdyueyun.com). Whether or not you intend to attend the said meetings in person or by proxy, you are requested to complete and return the respective reply slips in accordance with the instructions printed thereon no later than Thursday, 5 June 2014; and the respective forms of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the relevant meeting (or any adjournment thereof). Completion and return of the respective form of proxy will not prevent you from attending and voting in person at the AGM and the Class Meetings or any adjournment thereof should you so wish.

* For identification purposes only

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EXPECTED TIMETABLE

Last day of dealings in H Shares on
a cum-entitlement basis Monday, 30 June 2014

First day of dealings in H Shares on
an ex-entitlement basis Wednesday, 2 July 2014

Latest time for lodging transfer of Shares for
entitlement to the Bonus Shares Issue 4:30pm on Thursday, 3 July 2014

Book closure period (both days inclusive) Friday, 4 July 2014 to
Thursday, 10 July 2014

Record Date Thursday, 10 July 2014

AGM and Class Meetings Thursday, 26 June 2014

Register of members of the Company reopens Friday, 11 July 2014

Dispatch of certificates for Bonus H Shares
and dividend cheques Thursday, 25 September 2014

Dealing in Bonus H Shares are expected to commence Friday, 26 September 2014

Note: All time in this circular refer to Hong Kong time.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company which is to be held on Thursday, 26 June 2014 at 3:00 p.m. Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong (or any adjournment thereof)
“Articles of Association”	the articles of association of the Company as revised, amended or supplemented from time to time
“Board”	the board of directors of the Company
“Bonus Domestic Shares”	new Domestic Shares to be allotted and issued pursuant to the Bonus Shares Issue
“Bonus H Shares”	new H Shares to be allotted and issued pursuant to the Bonus Shares Issue
“Bonus Shares”	collectively, the Bonus Domestic Shares and the Bonus H Shares and where the context so requires, any or all of such new Shares to be allotted and issued pursuant to the Bonus Shares Issue
“Bonus Shares Issue”	the proposed issue of Bonus Shares to the Shareholders on the basis of four Bonus Shares for every ten existing Shares held on the Record Date upon and subject to the terms as set out in this circular
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Class Meeting(s)”	the class meeting(s) for holders of H Shares and/or holders of Domestic Shares to be held on Thursday, 26 June 2014 at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong, respectively (or any adjournment thereof)
“Company”	Guangdong Yueyun Transportation Company Limited* (廣東粵運交通股份有限公司) (Stock Code: 03399), a joint stock limited company incorporated under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	the Company Law of the PRC, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary share(s) of nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for or credited as fully paid by PRC citizens and/or PRC incorporated entities
“GCGC”	Guangdong Provincial Communication Group Company Limited (廣東省交通集團有限公司), a state-owned enterprise established under the laws of the PRC and the controlling shareholder of the Company
“General Mandate”	a general mandate to issue Domestic Shares and H Shares representing up to the limit of 20% of each of the aggregate nominal values of the Domestic Shares and H Shares of the Company in issue respectively on the date of passing the relevant resolution
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) in the capital of the Company with a RMB-denominated par value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are listed on the Main Board of the Stock Exchange
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 April 2014, being the latest practicable date prior to the printing of this circular on which certain information contained herein could be ascertained
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Overseas Shareholders”	shareholder(s) of H Shares, whose address(es) as shown on the register of members of the Company on the Record Date are outside Hong Kong
“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan

DEFINITIONS

“Record Date”	Thursday, 10 July 2014, being the record date by reference to which entitlements to the final dividends and Bonus Shares Issue will be determined
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) in the capital of the Company with RMB-denominated par value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *For identification purposes only*

LETTER FROM THE BOARD



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

Executive Directors:

Mr. Xuan Zongmin
Mr. Tang Yinghai
Mr. Yao Hanxiong
Mr. Fei Dachuan
Mr. Guo Junfa

Registered office:

8th Floor
No. 1731-1735 Airport Road
Guangzhou
The PRC

Non-executive Directors:

Mr. Liu Wei
Mr. Li Bin

Place of business in Hong Kong:

Unit 4502
45th Floor
Far East Finance Centre
16 Harcourt Road
Admiralty
Hong Kong

Independent Non-executive Directors:

Mr. Gui Shouping
Mr. Liu Shaobo
Mr. Peng Xiaolei
Mr. Jin Wenzhou

29 April 2014

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ISSUE OF BONUS SHARES**
- (2) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**
- (3) PROPOSED PAYMENT OF FINAL DIVIDEND OF 2013**
- (4) GENERAL MANDATE TO ISSUE SHARES**
- (5) PROPOSED RETIREMENT AND APPOINTMENT OF AUDITORS**
- (6) PROPOSED APPOINTMENT OF DIRECTOR**
- (7) NOTICE OF ANNUAL GENERAL MEETING**
- (8) NOTICE OF H SHARES CLASS MEETING**
- AND**
- (9) NOTICE OF DOMESTIC SHARES CLASS MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding some of the resolutions to be proposed at the AGM and/or the Class Meetings (where applicable) relating to, among other

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things, (1) proposed Bonus Shares Issue and increase in registered capital; (2) proposed amendments to the Articles of Association; (3) proposed distribution and payment of final dividend of 2013; (4) proposed grant of General Mandate to Directors to allot, issue and otherwise deal with additional Domestic Shares and H Shares; (5) proposed retirement and appointment of auditors; and (6) proposed appointment of Director, to enable you to make an informed decision on whether to vote for or against the relevant resolutions.

2. ISSUE OF BONUS SHARES

Reference is made to the announcement of the Company dated 19 March 2014, where the Board resolved to propose the Bonus Shares Issue at the AGM and the Class Meetings, on the basis of four Bonus Shares for every ten existing Shares held by the Shareholders (except for the Overseas Shareholders) by way of capitalisation of retained earnings of the Company as at 31 December 2013. Immediately after the completion of the Bonus Shares Issue, the registered capital of the Company will be increased from RMB417,641,867 to RMB584,698,613.

Conditions of the Bonus Shares Issue

The Bonus Shares Issue is conditional upon:

- (a) the approval by the Shareholders at the AGM and the Shareholders of H Shares and Domestic Shares at the respective Class Meetings;
- (b) (if necessary) approvals from the relevant government authorities having been obtained; and
- (c) the Listing Committee of the Hong Kong Stock Exchange granting approval to the listing of and permission to deal in the Bonus H Shares.

Basis of the Bonus Shares Issue

The Directors recommend a bonus issue of Shares, by way of capitalisation of retained earnings of the Company as at 31 December 2013, on the basis of four Bonus Shares for every ten existing Shares held by the Shareholders (except for the Overseas Shareholders) whose names appear on the register of members of the Company on the Record Date.

According to the 417,641,867 Shares of the total issued share capital of the Company as at the Latest Practicable Date, the Company will issue 167,056,746 Bonus Shares, of which 55,200,000 Shares are Bonus H Shares and 111,856,746 Shares are Bonus Domestic Shares. Immediately after completion of the Bonus Issue, the Company's entire issued share capital will increase to 584,698,613 Shares. The Bonus Shares will represent approximately 40% of the existing issued share capital of the Company and approximately 28.57% of the issued share capital of the Company as enlarged by the issue of the Bonus Shares. The Bonus H Shares will rank *pari passu* with existing H Shares in all respects except that they will not entitle to the dividend recommended by the Company in respect of the financial year ended 31 December 2013.

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The Company will not allot any fractions of Bonus Shares.

As at the Latest Practicable Date and based on information provided by the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, none of the Shareholders as recorded on the register of members of the Company had address(es) which is/are outside Hong Kong.

Reasons for the Bonus Shares Issue

The Bonus Shares Issue is meant to provide returns to Shareholders for their support over the years and to enlarge the base of share capital of the Company.

Listing and Dealing

The H Shares of the Company are listed on Main Board of the Stock Exchange. The Company will apply to the Listing Committee of the Hong Kong Stock Exchange for approval of listing of, and permission to deal in, the Bonus H Shares.

Upon satisfaction of the conditions as set out under section "Conditions of the Bonus Shares Issue" in this circular, the Bonus H Shares will be accepted by the HKSCC as eligible securities for deposit, clearance and settlement in CCASS. The Company will make all necessary arrangements for the Bonus H Shares to be admitted into CCASS. All activities of the CCASS will be carried out in accordance with the then effective general rules and operation procedures of CCASS.

Upon the Bonus Shares Issue becoming unconditional, share certificates of the Bonus H Shares are expected to be sent to the Shareholders entitled thereto by ordinary post at their own risks on or before Thursday, 25 September 2014. In the case of joint Shareholders, share certificates of the Bonus H Shares will be sent to the address of the first named joint Shareholder on the register of members of the Company.

The Bonus Shares will be traded in board lots of 1,000 Shares each. Dealing in the Bonus H Shares are expected to commence on Friday, 26 September 2014, and shall be subject to Hong Kong stamp duty.

Statement to be made on acquisition of Shares

The Company shall ensure that all of its listing documents and share certificates have included the statements stipulated below and shall instruct and cause its share registrar not to register the subscription, purchase or transfer of any of its Shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such Shares bearing statements to the following effect:

- (i) the acquirer of Shares agrees with the Company and each of its shareholder, and the Company agrees with each shareholder, to observe and comply with the Company Law, the Special Regulations of the State Council Concerning Floatation and Listing Abroad of Stocks by Listed Stock Companies and its Articles of Association;

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- (ii) the acquirer of Shares agrees with the Company, each of its shareholders, Directors, Supervisors, presidents and officers, and itself (acting on behalf of the Company and each Director, Supervisor, President and officer) agrees with each shareholder, to refer all differences and claims arising from its Articles of Association or any rights or obligations conferred or imposed by the Chinese Company Law or other relevant laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with its Articles of Association. Any reference to arbitration will be deemed to authorize the arbitration tribunal to conduct its hearing in open session and to publish its award. Such arbitration award will be final and conclusive;
- (iii) the acquirer of Shares agrees with the Company of its shareholders that H Shares in the Company are freely transferable by the holder of such Shares; and
- (iv) the acquirer of Shares authorizes the Company to enter into a contract on his behalf with each Director and officer whereby such Directors and officers undertake to observe and comply with their obligations to shareholders stipulated in its Articles of Association.

Warning of Risks of Dealing in Shares

Shareholders of H Shares should note that Shares will be traded on an ex-entitlement basis from Wednesday, 2 July 2014. The Bonus Shares Issue is conditional upon satisfaction of the conditions stated under the “Conditions for the Bonus Shares Issue” of this circular. Any person dealing in Shares on an ex-entitlement basis will be exposed to the risks that the Bonus Shares Issue may fail to become unconditional and may not proceed. Any person contemplating selling or purchasing Shares during such period, if in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Conditional on the Bonus Shares Issue becoming unconditional upon the satisfaction of the conditions stated under the “Conditions for the Bonus Shares Issue” of this circular, the registered share capital of the Company will be increased upon completion of the Bonus Shares Issue and the Articles of Association will be required to be amended accordingly. At the same time, the Company has also proposed to amend the content relating to the scope of business in the Articles of Association by adding “inter-provincial passenger transportation coach service, inter-city passenger transportation coach service; inter-provincial passenger transportation chartered coach service, inter-city passenger transportation chartered coach service (the above items are operated under valid operation licenses)” to the scope of business.

A special resolution to amend the Articles of Association consequential upon completion of the Bonus Shares Issue and addition to the scope of business will be proposed at the AGM for consideration by the Shareholders, details of which are set out in the Appendix to this circular. The proposed amendments are consequential amendments to reflect (1) the increase in the registered capital and number of the H Shares and Domestic Shares of the Company consequential upon completion of the Bonus Shares Issue, and (2) the addition to the scope of business of the Company. The proposed amendments will become effective after registration with the relevant government authorities in the PRC.

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Details of the proposed amendments to the Articles of Association are set out in the Appendix to this circular. The Articles of Association are written in Chinese. There is no official English version. The English version should only be used for reference. Should there be any discrepancies, the Chinese version shall prevail.

4. PROPOSED PAYMENT OF FINAL DIVIDEND OF 2013

On 19 March 2014, the Board recommended the payment of the final dividend of 2013 of RMB0.10 before tax per Share.

Pursuant to the Enterprise Income Tax Law of the PRC and the Implementation Rules of the Enterprise Income Tax Law of the PRC implemented in 2008, the Company shall be obliged to withhold 10% enterprise income tax when it distributes the proposed 2013 final dividend to non-resident enterprise Shareholders of overseas H Shares (including Hong Kong Securities Clearing Company Nominees Limited, other corporate nominees or trustees, and other entities or organizations) whose names appear on the Company's H share register of members at 4:30 p.m. on Thursday, 10 July 2014.

According to the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No.020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994] 020號)), individual shareholders of H Shares whose names appear on the Company's H share register of members at 4:30 p.m. on Thursday, 10 July 2014 and whose registered addresses are located in Hong Kong or outside PRC are exempt from individual income tax of the PRC.

According to the Individual Income Tax Law of the PRC (中華人民共和國個人所得稅法) and its implementation rules and regulations, dividends distributed to individual shareholders of H Shares whose names appear on the Company's H share register of members at 4:30 p.m. on Thursday, 10 July 2014 and whose registered addresses are located in the PRC will be subject to the payment of withholding individual income tax of 20% in the PRC. Individual shareholders of H Shares may apply for tax rebate, if any, in accordance with relevant applicable requirements of taxation agreement or arrangement, subject to further confirmation from the taxation authority of the PRC after reviewing the information provided by such Shareholders, if necessary.

Shareholders are suggested to seek advice from their taxation consultants in relation to taxation impacts in the PRC and Hong Kong and other matters arising from the ownership and disposal of the H Shares of the Company.

The Company expects that the final dividend shall be payable on or around Thursday, 25 September 2014. Dividends for holders of Domestic Shares will be distributed and paid in RMB while dividends for H Shares will be declared in RMB but paid in HK\$ (conversion of RMB into HK\$ shall be calculated on the average price of the medium prices of the conversion of RMB into HK\$ announced by the People's Bank of China five working days preceding the AGM).

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5. GENERAL MANDATE TO ISSUE SHARES

To increase the flexibility and efficiency in operation, the Company proposes to grant the General Mandate to the Directors to allot, issue and otherwise deal with additional Domestic Shares and H Shares of the Company up to the limit of 20% of each of the aggregate nominal values of the Domestic Shares and H Shares of the Company, respectively in issue on the date of passing such resolution to grant the General Mandate. As at the Latest Practicable Date, a total of 279,641,867 Domestic Shares and 138,000,000 H Shares were issued. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued by the Company prior to the AGM, the Company will be allowed under the General Mandate to issue a maximum of 55,928,373 Domestic Shares and 27,600,000 H Shares. Any exercise of the power by the Directors under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. The Board has no present plan to issue new Shares pursuant to the General Mandate.

6. PROPOSED RETIREMENT AND APPOINTMENT OF AUDITORS

Reference is made to the announcement of the Company dated 1 April 2014 on the proposed change of auditors. Deloitte Touche Tohmatsu CPA LLP will retire as the auditor of the Company due to the expiry of its contract with effect from the close of the AGM. On 1 April 2014, the Board resolved to propose the appointment of KPMG Huazhen (Special General Partnership) as the Company's new auditor to fill the vacancy of Deloitte Touche Tohmatsu CPA LLP after its retirement with a term of office until the next annual general meeting of the Company, subject to approval by Shareholders at the AGM.

Deloitte Touche Tohmatsu CPA LLP has confirmed that there is nothing in connection with its retirement which needs to be brought to the attention of the Shareholders. The Board has also confirmed that there is nothing in connection with the proposed change of auditors which needs to be brought to the attention of the Shareholders.

7. PROPOSED APPOINTMENT OF DIRECTOR

The Board announces that Mr. Liu Wei has tendered his resignation as a non-executive Director, which will take effect from the appointment of Mr. Liu Hong by the Shareholders at the AGM to be held on 26 June 2014. Mr. Liu Hong has been proposed to be appointed as a non-executive Director. Pursuant to the Articles of Association, the appointment of a Director shall be approved by Shareholders at a general meeting. An ordinary resolution will be proposed at the AGM to approve the appointment of Mr. Liu Hong as a non-executive Director. Subject to obtaining approval from shareholders at the AGM, the appointment will take effect immediately until the expiration of the term of office of the Fifth Session of the Board.

Mr. Liu Hong, aged 53, is currently the chief legal counsel of Guangdong Provincial Communication Group Company Limited ("GCGC"). Mr. Liu graduated from Beijing Jiaotong School of Management (北京交通管理學院) and obtained an MBA degree from the Murdoch University in Australia. He has obtained professional qualification of senior political worker and economist as well as the qualifications for practising as a corporate legal counsel. Mr. Liu was an executive director,

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chairman and party committee secretary of the Company between December 2009 and November 2012. Mr. Liu has accumulated 30 years of experience in the logistics and transportation industry. Major posts held by him in the past include: office supervisor and assistant to the manager of Guangdong Kwong Fat Transport Limited, assistant to the general manager of Kwong Fat Transport Limited in Hong Kong, general manager of Weisheng Bus Limited in Hong Kong, chief economist of Weisheng Transportation & Enterprises Company Limited in Hong Kong, deputy head of the investment operation department of GCGC, chairman and party committee secretary of Guangdong Gongbei Motorcar Transportation Co., Ltd. Mr. Liu was also a non-executive director of the Company from May 2003 to February 2004 and from December 2004 to June 2005.

Save as disclosed above, Mr. Liu: (a) does not hold any other position in the Company or any of its subsidiaries; (b) does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders (which have the same meanings ascribed to them respectively under the Listing Rules) of the Company, other than the relationship arising from his duties as a Director of the Company; and (c) has not held any directorship in any listed company in the last three years.

As at the Latest Practicable Date, Mr. Liu held 11,972 A Shares in Guangdong Provincial Expressway Development Co., Ltd. (廣東省高速公路發展股份有限公司) a company listed on the Shenzhen Stock Exchange (Stock Code: 000429), representing 0.001% of the relevant class of shares. Save as disclosed above, Mr. Liu does not have any interest nor was deemed to be interested in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

The appointment of Mr. Liu as a non-executive Director is proposed to be for a term commencing from the date on which his appointment becomes effective and ending on the expiration of the current session of the Board, and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Liu will not receive any remuneration from the Company.

Save as disclosed above, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders and any other information in relation to Mr. Liu which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the shareholders' entitlement to attend and vote at the AGM and the Class Meetings, the register of members of the Company will be closed from Tuesday, 27 May 2014 to Thursday, 26 June 2014, both days inclusive, during which period no transfers of shares of the Company will be registered. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on Thursday, 26 June 2014 are entitled to attend the AGM and the Class Meetings. For the purpose of ascertaining the shareholders' entitlement to the proposed final dividend and Bonus Shares Issue, the register of members of the Company will be closed from Friday, 4 July 2014 to Thursday, 10 July 2014, both days inclusive, during which period no transfers of shares of the Company will be registered. Holders of H Shares and Domestic Shares of whose names appear on the register of members of the Company on Thursday, 10 July 2014 are entitled to the proposed

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final dividend and Bonus Shares Issue. In order to be qualified for attending and voting at the AGM, H Shares Class Meeting and Domestic Shares Class Meeting, all transfer instruments accompanied by the relevant share certificates must be lodged by the shareholders of H Shares with the Company's H Share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or by the shareholders of Domestic Shares, with the registered office of the Company at 8th Floor, No. 1731-1735 Airport Road, Guangzhou, the PRC, at or before 4:30 p.m. on Monday, 26 May 2014.

In order to be entitled to the final dividend for 2013 and the Bonus Shares Issue, all transfer instrument accompanied by the relevant share certificates must be lodged by the shareholders of H Shares with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong; or by the shareholders of the Domestic Shares, with the registered office of the Company at 8th Floor, No. 1731-1735 Airport Road, Guangzhou, the PRC, at or before 4:30 p.m. on Thursday, 3 July 2014.

9. AGM AND CLASS MEETINGS

The notices convening the AGM and the Class Meetings to be held at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26 June 2014 are set out on pages 17 to 26 of this circular.

Forms of proxy for use at the AGM and the Class Meetings and reply slips are enclosed and are also published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.gdyueyun.com). Whether or not you are able to attend the AGM or the Class Meetings in person or by proxy, you are requested to complete and return (i) the enclosed reply slips in accordance with the instructions printed thereon not later than Thursday, 5 June 2014 and (ii) the enclosed forms of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM and the Class Meetings will be voted by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

10. RECOMMENDATIONS

The Board considers that the (1) proposed Bonus Shares Issue and increase in registered capital; (2) proposed amendments to the Articles of Association; (3) proposed distribution and payment of final dividend of 2013; (4) proposed grant of General Mandate to Directors to allot, issue and otherwise deal with additional Domestic Shares and H Shares; (5) proposed retirement and

LETTER FROM THE BOARD

appointment of auditors; and (6) proposed appointment of Director, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the AGM and in the notices of the Class Meetings.

11. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, no other facts are omitted in this circular which would make any statement herein misleading insofar as it relates to the Company.

By Order of the Board of
Guangdong Yueyun Transportation Company Limited
Xuan Zongmin
Chairman of the Board

* *For identification purposes only*

APPENDIX — DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The proposed amendments to the Articles of Association are as follows:

(1) Article 10 of the Articles of Association

The existing Article 10 of the Articles of Association is set out as follows:

“Article 10 The scope of business of the Company shall be based on the items approved by the company registration authorities and business administrative management authorities.

The business scope of the Company covers: “Development of new and high technologies in the field of transportation; investment in development of transportation network, transportation industry as well as expressway service industry; industrial production materials (do not contain gold, silver and hazardous chemicals), wholesale and retail business of building materials (shall submit for approval separately for new shop setup); processing and selling of asphalt and lake asphalt; cargo transit, sourcing of goods, import and export of various commodities and technologies (including agency services) except those commodities and technologies prohibited from import and export by the state.””

The revised Article 10 of the Articles of Association is as follows:

“Article 10 The business scope of the Company shall be the business scope approved by the approval department of the Company and the administration for industry and commerce.

The business scope of the Company covers: “Inter-provincial passenger transportation coach service, inter-city passenger transportation coach service; inter-provincial passenger transportation chartered coach service, inter-city passenger transportation chartered coach service (the above items are operated under valid operation licenses); development of high technologies in the field of transportation; investments in development of transportation network, transportation industry as well as expressway service industry; industrial production materials (do not contain gold, silver and hazardous chemicals), wholesale and retail business of building materials (shall submit for approval separately for new shop setup); processing and selling of asphalt and lake asphalt; cargo transit, sourcing of goods, import and export of various commodities and technologies (including agency services) except those commodities and technologies prohibited from import and export by the state.””

(2) Article 16 of the Articles of Association

The existing Article 16 of the Articles of Association is set out as follows:

“Article 16 Upon approval by the securities regulatory authority of the State Council, the Company issued overseas listed foreign shares 138,000,000 shares, in which issuing new shares 125,454,545 shares, and in accordance with relevant provision of reducing holding of the State, the Company’s state-owned shareholders disposed 12,545,455 state-owned shares to foreign investors when the Company issued such overseas listed foreign shares.

APPENDIX — DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the aforesaid overseas listed foreign shares issue, the Company's share capital structure is as follows:

Name of Shareholder	Class of share	Number of shares (shares)	Shareholding
Guangdong Provincial Communication Group Company Limited	state shares	142,266,080	34.06%
Guangdong Provincial Highway Construction Company Limited	state-owned legal person share	96,476,444	23.10%
Guandong Communication Enterprise Investment Company Limited	state-owned legal person share	22,371,349	5.36%
Guangdong Province Road & Bridge Construction Development Company Limited	state-owned legal person share	10,346,749	2.48%
Guangdong Weisheng Transportation Enterprise Company Limited	state-owned legal person share	8,181,245	1.96%
Public Float (reducing holding of the State-owned shares)	H Share	12,545,455	3.00%
Public Float (New Shares)	H Share	<u>125,454,545</u>	<u>30.04%</u>
Total		<u>417,641,867</u>	<u>100%</u>

In 2013, state-owned legal person shares of the Company consisting of 96,476,444 shares held by Guangdong Provincial Highway Construction Company Limited, 22,371,349 shares held by Guangdong Communication Enterprise Investment Company Limited, 10,346,749 shares held by Guangdong Province Road & Bridge Construction Development Company Limited and 8,181,245 shares held by Guangdong Weisheng Transportation Enterprise Company Limited were transferred to Guangdong Provincial Communication Group Company Limited.

Upon completion of the aforesaid share transfers, the Company's share capital structure is as follows:

Name of Shareholder	Number of shares (shares)	Shareholding
Guangdong Provincial Communication Group Company Limited	279,641,867	66.96%
Shareholders of overseas listed foreign shares	138,000,000	33.04%
Total	<u>417,641,867</u>	<u>100%</u>

APPENDIX — DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The revised Article 16 of the Articles of Association is as follows:

“Article 16 Upon approval by the securities regulatory authority of the State Council, the Company issued overseas listed foreign shares 138,000,000 shares, in which issuing new shares 125,454,545 shares, and in accordance with relevant provision of reducing holding of the State, the Company’s state-owned shareholders disposed 12,545,455 state-owned shares to foreign investors when the Company issued such overseas listed foreign shares.

Upon completion of the aforesaid overseas listed foreign shares issue, the Company’s share capital structure is as follows:

Name of Shareholder	Class of share	Number of shares (shares)	Shareholding
Guangdong Provincial Communication Group Company Limited	state shares	142,266,080	34.06%
Guangdong Provincial Highway Construction Company Limited	state-owned legal person share	96,476,444	23.10%
Guangdong Communication Enterprise Investment Company Limited	state-owned legal person share	22,371,349	5.36%
Guangdong Province Road & Bridge Construction Development Company Limited	state-owned legal person share	10,346,749	2.48%
Guangdong Weisheng Transportation Enterprise Company Limited	state-owned legal person share	8,181,245	1.96%
Public Float (reducing holding of the State-owned shares)	H Share	12,545,455	3.00%
Public Float (New Shares)	H Share	<u>125,454,545</u>	<u>30.04%</u>
Total		<u>417,641,867</u>	<u>100%</u>

In 2013, state-owned legal person shares of the Company consisting of 96,476,444 shares held by Guangdong Provincial Highway Construction Company Limited, 22,371,349 shares held by Guangdong Communication Enterprise Investment Company Limited, 10,346,749 shares held by Guangdong Province Road & Bridge Construction Development Company Limited and 8,181,245 shares held by Guangdong Weisheng Transportation Enterprise Company Limited were transferred to Guangdong Provincial Communication Group Company Limited.

APPENDIX — DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the aforesaid share transfers, the Company's share capital structure is as follows:

Name of Shareholder	Number of shares (shares)	Shareholding
Guangdong Provincial Communication Group Company Limited	279,641,867	66.96%
Shareholders of overseas listed foreign shares	138,000,000	33.04%
Total	417,641,867	100%

In 2014, the Company converted undistributed profits into 167,056,746 shares. Following the aforesaid conversion, the Company's share capital structure is as follows: 584,698,613 ordinary shares, comprising 391,498,613 shares held by Guangdong Provincial Communication Group Company Limited, representing 66.96%, and 193,200,000 shares held by shareholders of overseas listed foreign shares, representing 33.04%."

(3) Article 19 of the Articles of Association

The existing Article 19 of the Articles of Association is set out as follows:

"Article 19 The Company's registered capital is RMB417,641,867.00."

The revised Article 19 of the Articles of Association is as follows:

"Article 19 The Company's registered capital is RMB584,698,613.00."

The Articles of Association are written in Chinese. There is no official English version. The English version should only be used for reference. Should there be any discrepancies, the Chinese version shall prevail.

NOTICE OF AGM



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Guangdong Yueyun Transportation Company Limited (the “**Company**”) will be held at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26 June 2014 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise specified, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 29 April 2014 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2013.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2013.
3. To consider and approve the report of the auditors and the audited financial statements of the Company for the year ended 31 December 2013.
4. To consider and approve the payment of a final dividend of 2013 of RMB0.10 before tax per Share as recommended by the Board.
5. To approve the appointment of KPMG Huazhen (Special General Partnership) as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
6. To authorise the Board to determine the remuneration of the directors and supervisors of the Company.
7. To appoint Mr. Liu Hong as a non-executive director of the Company.

NOTICE OF AGM

SPECIAL RESOLUTIONS

8. To give a general mandate to the Board to allot, issue and deal with additional Domestic Shares not exceeding 20% of the Domestic Shares of the Company in issue and additional H Shares not exceeding 20% of the H Shares of the Company in issue and authorise the Board to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares:

“THAT

- (A) (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of the Company and the applicable laws and regulations of the People’s Republic of China, the exercise by the Board of Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional Domestic Shares and H Shares of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) each of the aggregate nominal amounts of the Domestic Shares and H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the aggregate nominal amounts of the Domestic Shares and H Shares of the Company in issue at the date of passing this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution as a special resolution at the AGM; or
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.

NOTICE OF AGM

“Rights Issue” means an offer of shares open for a period fixed by the directors to the holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

- (B) The Board be and is hereby authorised to make corresponding amendments to the Articles of Association of the Company as it thinks fit so as to reflect the new capital structure upon the allotment or issue of shares as provided in sub-paragraph (a) of paragraph (A) of this resolution.”

9. **“THAT:**

the proposal relating to the increase in the registered capital of the Company from RMB417,641,867 to RMB584,698,613 by way of Bonus Shares Issue to the Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of four Bonus Shares to be issued for every ten Shares held by the Shareholders on the Record Date be and is hereby approved.”

10. **“THAT:**

- (a) the proposed amendment to Article 10 of the Articles of Association as set out in the Appendix to the Circular, be and is hereby approved; and
- (b) the Board be and is hereby authorised to deal with, on behalf of the Company, all relevant applications, registrations, filings and amendments (where necessary) procedures and other related procedures or issues arising from the above proposed amendments to the Articles of Association.”

11. **“THAT:**

- (a) conditional on the conditions of the Bonus Shares Issue being fulfilled, the proposed amendments to Articles 16 and 19 of the Articles of Association as set out in the Appendix to the Circular, be and are hereby approved; and
- (b) the Board be and is hereby authorised to deal with, on behalf of the Company, all relevant applications, registrations, filings and amendments (where necessary) procedures and other related procedures or issues arising from the above proposed amendments to the Articles of Association.”

By Order of the Board of
Guangdong Yueyun Transportation Company Limited
Xuan Zongmin
Chairman of the Board

Guangzhou, the PRC
29 April 2014

NOTICE OF AGM

Notes:

1. In accordance with the requirement under of the Listing Rules, all resolutions to be proposed, and if thought fit, to be passed at this general meeting, shall be passed by way of poll.
2. For the purpose of ascertaining the shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 27 May 2014 to Thursday, 26 June 2014, both days inclusive, during which period no transfers of shares of the Company will be registered. Holders of H shares and Domestic Shares of the Company whose names appear on the register of members of the Company on Thursday, 26 June 2014 are entitled to attend the AGM. For the purpose of ascertaining the shareholders' entitlement to the proposed final dividend and Bonus Shares Issue, the register of members of the Company will be closed from Friday, 4 July 2014 to Thursday, 10 July 2014, both days inclusive, during which period no transfers of shares of the Company will be registered. Holders of H Shares and Domestic Shares of the Company whose names appear on the register of members of the Company on Thursday, 10 July 2014 are entitled to the proposed final dividend and Bonus Shares Issue.
3. A shareholder of the Company entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his stead. A proxy need not to be a shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a shareholder of the Company or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the registered office of the Company (for holders of domestic shares of the Company) or at the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares of the Company) not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof if he so wishes.
6. Shareholders of the Company who intend to attend the AGM in person or by proxy should return the reply slip to the registered office of the Company (for holders of domestic shares of the Company) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, (for holders of H shares of the Company) not later than 20 days before the date of this meeting, i.e. Thursday, 5 June 2014.
7. Shareholders of the Company or their proxies attending the AGM shall produce their identity documents.
8. As at the date of this notice, the Board comprises of Mr. Xuan Zongmin, Mr. Tang Yinghai, Mr. Yao Hanxiong, Mr. Fei Dachuan and Mr. Guo Junfa as executive directors of the Company, Mr. Liu Wei and Mr. Li Bin as non-executive directors of the Company, and Mr. Gui Shouping, Mr. Liu Shaobo, Mr. Peng Xiaolei and Mr. Jin Wenzhou as independent non-executive directors of the Company.

* *For identification purposes only*

NOTICE OF H SHARES CLASS MEETING



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

NOTICE IS HEREBY GIVEN that the class meeting for holders of H shares (the “**H Shares Class Meeting**”) of Guangdong Yueyun Transportation Company Limited (the “**Company**”) will be held at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26 June 2014 at 3:45 p.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company which will be held at the same place and on the same date) for the purpose of considering and, if thought fit, passing the following resolution. Unless otherwise specified, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 29 April 2014.

SPECIAL RESOLUTION

“**THAT:**

the proposal relating to the increase in the registered capital of the Company from RMB417,641,867 to RMB584,698,613 by way of Bonus Shares Issue to the Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of four Bonus Share to be issued for every ten Shares held by the Shareholders on the Record Date be and is hereby approved.”

By Order of the Board of
Guangdong Yueyun Transportation Company Limited
Xuan Zongmin
Chairman of the Board

Guangzhou, the PRC
29 April 2014

Notes:

1. Eligibility for the H Shares Class Meeting

Holders of H shares of the Company who intend to attend the H Shares Class Meeting must deliver all instruments of transfer, accompanied by the relevant share certificates, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Monday, 26 May 2014.

NOTICE OF H SHARES CLASS MEETING

2. Registration procedures for the H Shares Class Meeting

- (a) A holder of H shares of the Company or his proxy should produce proof of identity when attending the H Shares Class Meeting;
- (b) Holders of H shares of the Company who intend to attend the H Shares Class Meeting should return the confirmation slip for the H Shares Class Meeting to the Company on or before Thursday, 5 June 2014; and
- (c) Holders of H shares of the Company may send the above confirmation slip to the legal address of the Company in person, by post or by facsimile.

3. Proxy

- (a) A holder of H shares of the Company eligible to attend the H Shares Class Meeting is entitled to appoint one or more proxies to attend and vote on his behalf in accordance with the articles of association of the Company. A proxy need not be a holder of H shares of the Company;
- (b) A proxy shall be appointed by a written instrument signed by the appointer or its attorney. If the form of proxy is signed by the attorney of the appointer, the power of the attorney or other authorisation document(s) of such attorney should be notarised;
- (c) To be valid, the power of attorney or other authorisation document(s) which have been notarised together with the completed form of proxy, must be delivered to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designed for the holding of the H Shares Class Meeting or any adjournment thereof; and
- (d) A holder of H shares of the Company who has appointed more than one proxy shall only vote on a poll at the H Shares Class Meeting.

4. Closure of Register of Members of the Company

The register of members of the Company will be closed from Tuesday, 27 May 2014 to Thursday, 26 June 2014 (both days inclusive), during which no transfer of shares of the Company will be effected. Holders of H shares of the Company whose names stand on the register of members of the Company on Thursday, 26 June 2014 are entitled to attend and vote at the H Shares Class Meeting.

- 5. Further details of the resolutions proposed to be approved at the H Shares Class Meeting are set out in the circular of the Company dated 29 April 2014.
- 6. The H Shares Class Meeting is expected not to last for more than half a day. Attendants shall bear their own traveling and accommodation expenses.

Address of the Company:
8th Floor
No. 1731-1735 Airport Road
Guangzhou
The People's Republic of China
Tel.: + 8620 3763 7013
Fax: + 8620 3231 8269
Website: <http://www.gdyueyun.com/>

NOTICE OF H SHARES CLASS MEETING

7. As at the date of this notice, the Board comprises of Mr. Xuan Zongmin, Mr. Tang Yinghai, Mr. Yao Hanxiong, Mr. Fei Dachuan and Mr. Guo Junfa as executive directors of the Company, Mr. Liu Wei and Mr. Li Bin as non-executive directors of the Company, and Mr. Gui Shouping, Mr. Liu Shaobo, Mr. Peng Xiaolei and Mr. Jin Wenzhou as independent non-executive directors of the Company.

* *For identification purposes only*

NOTICE OF DOMESTIC SHARES CLASS MEETING



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

NOTICE IS HEREBY GIVEN that the class meeting for holders of domestic shares (the **“Domestic Shares Class Meeting”**) of Guangdong Yueyun Transportation Company Limited (the **“Company”**) will be held at Park Lane Room VI, 27th Floor, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26 June 2014 at 4:20 p.m. (or immediately after the conclusion or adjournment of the annual general meeting and H Shares Class Meeting of the Company which will be held at the same place and on the same date) for the purpose of considering and, if thought fit, passing the following resolution. Unless otherwise specified, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 29 April 2014.

SPECIAL RESOLUTION

“THAT:

the proposal relating to the increase in the registered capital of the Company from RMB417,641,867 to RMB584,698,613 by way of Bonus Shares Issue to the Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of four Bonus Share to be issued for every ten Shares held by the Shareholders on the Record Date be and is hereby approved.”

By Order of the Board of

Guangdong Yueyun Transportation Company Limited

Xuan Zongmin

Chairman of the Board

Guangzhou, the PRC

29 April 2014

Notes:

1. Eligibility for the Domestic Shares Class Meeting

Holders of Domestic Shares of the Company who intend to attend the Domestic Shares Class Meeting must deliver all instruments of transfer, accompanied by the relevant share certificates, to the registered address of the Company, 8th Floor, No. 1731-1735 Airport Road, Guangzhou, The People's Republic of China at or before 4:30 p.m. on Monday, 26 May 2014.

NOTICE OF DOMESTIC SHARES CLASS MEETING

2. Registration procedures for the Domestic Shares Class Meeting

- (a) A holder of Domestic Shares of the Company or his proxy should produce proof of identity when attending the Domestic Shares Class Meeting;
- (b) Holders of Domestic Shares of the Company who intend to attend the Domestic Shares Class Meeting should return the confirmation slip for the Domestic Shares Class Meeting to the Company on or before on Thursday, 5 June 2014; and
- (c) Holders of Domestic Shares of the Company may send the above confirmation slip to the legal address of the Company in person, by post or by facsimile.

3. Proxy

- (a) A holder of Domestic Shares of the Company eligible to attend the Domestic Shares Class Meeting is entitled to appoint one or more proxies to attend and vote on his behalf in accordance with the articles of association of the Company. A proxy need not be a holder of Domestic Shares of the Company;
- (b) A proxy shall be appointed by a written instrument signed by the appointer or its attorney. If the form of proxy is signed by the attorney of the appointer, the power of the attorney or other authorisation document(s) of such attorney should be notarised;
- (c) To be valid, the power of attorney or other authorisation document(s) which has/have been notarised together with the completed form of proxy, must be delivered to the registered address of the Company, 8th Floor, No. 1731-1735 Airport Road, Guangzhou, The People's Republic of China not less than 24 hours before the time designated for the holding of the Domestic Shares Class Meeting or any adjournment thereof; and
- (d) A holder of Domestic Shares of the Company who has appointed more than one proxy shall only vote on a poll at the Domestic Shares Class Meeting.

4. Closure of Register of Members of the Company

The register of members of the Company will be closed from Tuesday, 27 May 2014 to Thursday, 26 June 2014 (both days inclusive), during which no transfer of shares of the Company will be effected. Holders of Domestic Shares of the Company whose names stand on the register of members of the Company on Thursday, 26 June 2014 are entitled to attend and vote at the Domestic Shares Class Meeting.

- 5. Further details of the resolutions proposed to be approved at the Domestic Shares Class Meeting are set out in the circular of the Company dated 29 April 2014.
- 6. The Domestic Shares Class Meeting is expected to last for not more than half a day. Attendants shall bear their own traveling and accommodation expenses.

Address of the Company:

8th Floor

No. 1731-1735 Airport Road

Guangzhou

The People's Republic of China

Tel.: + 8620 3763 7013

Fax: + 8620 3231 8269

Website: <http://www.gdyueyun.com/>

NOTICE OF DOMESTIC SHARES CLASS MEETING

7. As at the date of this notice, the Board comprises of Mr. Xuan Zongmin, Mr. Tang Yinghai, Mr. Yao Hanxiong, Mr. Fei Dachuan and Mr. Guo Junfa as executive directors of the Company, Mr. Liu Wei and Mr. Li Bin as non-executive directors of the Company, and Mr. Gui Shouping, Mr. Liu Shaobo, Mr. Peng Xiaolei and Mr. Jin Wenzhou as independent non-executive directors of the Company.

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