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珠江船務發展有限公司
CHU KONG SHIPPING DEVELOPMENT CO., LTD.

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00560)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of CHU KONG SHIPPING DEVELOPMENT COMPANY LIMITED (the “**Company**”) will be held at 10:00 a.m. on 26th Floor, Chu Kong Shipping Tower, 143 Connaught Road Central, Hong Kong at 30 June 2011 for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as ordinary resolution:

ORDINARY RESOLUTION

“THAT

- (a) the sale and purchase agreement dated 31 May 2011 (the “**Sales Agreement**”) (a copy of which has been signed by the Chairman of the meeting and marked “**A**” for identification purpose and produced to the meeting) and entered into between the Company as vendor, and Chu Kong Shipping Enterprises (Holdings) Company Limited (“**CKSE**”) (a company incorporated in Hong Kong with limited liability, being the controlling shareholder holding approximately 69% of the total issued share capital of the Company) as purchaser in relation to the sale of 100% equity interest in 珠江基建投資有限公司(Chu Kong Infrastructure Investment Limited) by the Company to CKSE, the sale and purchase agreement dated 31 May 2011 (the “**Acquisition Agreement 1**”) (a copy of which has been signed by the Chairman of the meeting and marked “**B**” for identification purpose and produced to the meeting) and entered into between CKSE as vendor and the Company as purchaser in relation to the acquisition of 25% equity interest in 中山港貨運聯營有限公司 (Zhong Shan Port Goods Transportation United Co., Ltd.) by the Company from CKSE, and the sale and purchase agreement dated 31 May 2011 (the “**Acquisition Agreement 2**”) (a copy of which has been signed by the Chairman of the meeting and marked “**C**” for identification purpose and produced to the meeting) and entered into between CKSE as vendor and the Company as

purchaser in relation to the acquisition of 100% equity interest in 珠海斗門珠船集裝箱碼頭有限公司 (CKS Container Terminal (Zhuhai Doumen) Co., Ltd.) and the transactions contemplated thereunder be and are hereby approved;

- (b) the entering into of the Sales Agreement, Acquisition Agreement 1 and Acquisition Agreement 2 by the Company be and is hereby approved, confirmed and ratified;
- (c) the directors of the Company be and are hereby authorised to do all things and acts and sign all documents which they consider necessary, desirable or expedient in connection with or to give effect to the Sales Agreement, Acquisition Agreement 1 and Acquisition Agreement 2 and the transactions contemplated thereunder and to agree to such variations, amendments or waivers thereto as are, in the opinion of the directors of the Company, in the interest of the Company.”

By Order of the Board
Chu Kong Shipping Development Company Limited
Hua Honglin
Chairman

Hong Kong, 15 June 2011

Notes:

1. A form of proxy for use at the EGM is enclosed herewith.
2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each of such proxies is so appointed.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney authorised to sign the same.
4. 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 certified copy of such power or authority, at the Company's share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and, in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.

5. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. The voting on the resolution at the EGM will be conducted by way of a poll.

In this announcement, the English names of the PRC government authorities or entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

As at the date of this announcement, the executive Directors include Mr. Hua Honglin, Mr. Yang Bangming, Mr. Zhang Daowu and Mr. Huang Shuping; and independent non-executive Directors include Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.