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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)

### CONVERSION OF PERPETUAL SUBORDINATED CONVERTIBLE SECURITIES

Reference is made to the announcement and circular (the “**Circular**”) of Guangdong Yueyun Transportation Company Limited (the “**Company**”) dated 23 September 2012 and 5 November 2012, respectively in relation to, among other things, the issuance of perpetual subordinated convertible securities of the Company (“**PSCS**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

### CONVERSION OF PERPETUAL SUBORDINATED CONVERTIBLE SECURITIES

Reference is made to the announcement of the Company dated 10 September 2015 (the “**Announcement**”) in relation to the issue of bonus shares by the Company (“**Bonus Shares Issue**”). Due to an inadvertent error in calculation, the adjusted conversion price of the PSCS and the number of Shares to be issued upon the exercise of the conversion right of the PSCS with effect from 10 September 2015 after the Bonus Shares Issue had been mis-stated in the Announcement. The table below sets out the correct conversion price in respect of the PSCS and the number of Domestic Shares falling to be issued upon exercise of the conversion right of the PSCS before and after the completion of the Bonus Shares Issue:

Before completion of the Bonus Shares Issue		After Completion of the Bonus Shares Issue	
Conversion price (RMB)	Number of Domestic Shares falling to be issued upon exercise of the conversion rights of the PSCS	Conversion price (RMB)	Number of Domestic Shares falling to be issued upon exercise of the conversion rights of the PSCS
2.74	102,850,000	1.625333335	173,385,000

*Note: Any conversion of the PSCS into Domestic Shares shall relate to 1,000 Domestic Shares or multiple(s) thereof, and any number of Shares of less than 1,000 Shares will be treated as fractional shares and RMB cash payment will be made by the Company to the holder(s) of the PSCS at the conversion price in respect of any fractional Shares.*

On 5 February 2016, the Board approved the conversion of the PSCS with a principal amount of RMB281,810,000 held by GCGC at the Conversion Price of RMB1.625333335 per Conversion Share upon the exercise of the conversion rights attached to those PSCS in accordance with the PSCS Agreement. Accordingly, 173,385,000 new Conversion Shares will be issued and allotted to GCGC. The Conversion Price and the number of Shares to be converted have been determined in accordance with the terms of the PSCS Agreement.

After the allotment and issue of the Conversion Shares above, there will be no PSCS outstanding.

The conversion of the aforesaid PSCS shall be effective subject to completion of its registration with China Securities Depository and Clearing Co., Ltd.

Assuming that there will be no change in the shareholding structure of the Company between the date of this announcement and the completion of conversion of the PSCS, the shareholding structure of the Company as at the date of this announcement and immediately after the allotment and issue of the Conversion Shares to GCGC are as follows:

Shareholder	As at the date of this announcement		Immediately after completion of the conversion of the PSCS	
	(No. of Shares)	(%)	(No. of Shares)	(%)
GCGC	419,462,800 Domestic Shares	66.96	592,847,800 Domestic Shares	74.12
Public Shareholders	<u>207,000,000 H Shares</u>	<u>33.04</u>	<u>207,000,000 H Shares</u>	<u>25.88</u>
<b>Total</b>	<u><u>626,462,800 Shares</u></u>	<u><u>100</u></u>	<u><u>799,847,800 Shares</u></u>	<u><u>100</u></u>

After the conversion of the PSCS, the Company will make appropriate amendments to its articles of association in accordance with the applicable laws and regulations and requirements of the Listing Rules in order to reflect the changes in its share capital structure and registered capital.

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

Guangzhou, the PRC, 5 February 2016

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

\* *For identification purposes only*