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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)

EXTENSION OF THE VALIDITY PERIOD OF THE PROPOSAL FOR THE A SHARE OFFERING AND EXTENSION OF THE VALIDITY PERIOD OF AUTHORISATION GRANTED TO THE BOARD TO DEAL WITH MATTERS RELATING TO THE A SHARE OFFERING

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 4 to 13 of this circular. The notices for convening the EGM, Class Meeting for the Holders of H Shares and the Class Meeting for the Holders of Domestic Shares to be held at Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hunghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. have been sent to the Shareholders on 3 June 2019.

The respective forms of proxy and reply slips for the EGM and the Class Meetings (which have also been sent to the Shareholders on 3 June 2019) are also published on the website of the Stock Exchange. Whether or not you are able to attend the EGM and/or the Class Meetings, you are requested to complete and return (i) the respective reply slips for the EGM and the Class Meetings in accordance with the instructions printed thereon not later than 2 July 2019 and (ii) the respective forms of proxy for the EGM and the Class Meetings in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM and the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the relevant form(s) of proxy will not preclude you from attending and voting in person at the EMG and/or the Class Meetings if you so wish.

* *For identification purpose only*

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DEFINITIONS

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

“A Share(s)”	ordinary shares that are proposed to be issued under the A Share Offering by the Company and the Domestic Shares (which will become tradable A Shares) held by GCGC, which will be listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange and traded in RMB
“A Share Offering”	the Company’s proposed initial public offering of not more than 88,871,977 A Shares which are to be listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange
“Articles of Association”	the Articles of Association of the Company, as amended, revised or supplemented from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Class Meetings”	collectively, the Class Meeting for the Holders of Domestic Shares and the Class Meeting for the Holders of H Shares
“Class Meeting for the Holders of Domestic Shares”	the 2019 first class meeting for the holders of Domestic Shares of the Company to be convened at Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hunghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. (or immediately after the conclusion or adjournment of the EGM and Class Meeting for the Holders of H Shares which will be held at the same place and on the same date) to consider and, if thought fit, approve, among other matters, the matters referred to in this circular
“Class Meeting for the Holders of H Shares”	the 2019 first class meeting for the holders of H Shares of the Company to be convened at Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hunghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. (or immediately after the conclusion or adjournment of the EGM which will be held at the same place and on the same date) to consider and, if thought fit, approve, among other matters, the matters referred to in this circular
“Company”	Guangdong Yueyun Transportation Company Limited (廣東粵運交通股份有限公司), a joint stock company established in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03399)

DEFINITIONS

“Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented and otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities established under the laws of the PRC
“EGM”	the 2019 first extraordinary general meeting of the Company to be convened at Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hungghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. to consider and, if thought fit, approve, among other matters, the matters referred to in this circular
“GCGC”	Guangdong Provincial Communications 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 a controlling Shareholder of the Company
“H Share(s)”	overseas-listed foreign share(s) in the share 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 they are listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise revised from time to time
“Independent Director(s)” or “Independent Non-executive Director(s)”	the independent non-executive Director(s) of the Company
“Latest Practicable Date”	29 May 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Register of Members”	register of members of Holders of H Shares of the Company
“Previous Circular”	the circular relating to, among other things, the A Share Offering published by the Company on 13 June 2018

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“PRC” or “China”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Shareholder(s)”	the shareholder(s) of the Company
“Share(s)”	Domestic Shares and/or H Shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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. Wen Wu
Mr. Guo Junfa

Registered office:

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

Non-executive Directors:

Mr. Li Bin
Mr. Chen Min

Place of business in Hong Kong:

Rooms 3108-3112
31st Floor

Hong Kong Plaza

188 Connaught Road West
Hong Kong

Independent non-executive Directors:

Mr. Jin Wenzhou
Ms. Lu Zhenghua
Ms. Wen Huiying
Mr. Zhan Xiaotong

3 June 2019

To the Shareholders

Dear Sir or Madam,

**EXTENSION OF THE VALIDITY PERIOD OF THE PROPOSAL
FOR THE A SHARE OFFERING
AND
EXTENSION OF THE VALIDITY PERIOD OF AUTHORISATION
GRANTED TO THE BOARD TO DEAL WITH MATTERS RELATING TO
THE A SHARE OFFERING**

I. INTRODUCTION

As disclosed in the Previous Circular, in order to accelerate the development of the Company, expand the financing channels, improve the corporate governance and improve the Company's image, the Company intends to apply for the domestic initial public offering of RMB ordinary Shares and the listing on the Medium and Small Board of Shenzhen Stock Exchange.

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The proposals relating to the Company's A Share Offering and the authorisation granted to the Board to deal with matters relating to the A Share Offering were approved at the extraordinary general meeting, the class meeting for the holders of H Shares and the class meeting for the holder(s) of Domestic Shares held on 31 July 2018. The validity period of the proposal for the A Share Offering and the authorisation granted to the Board to deal with matters relating to the A Share Offering is 12 months from 31 July 2018.

Currently, the Company has been working on various preparation work for the initial public offering and the listing of A Shares. However, in view that the 12-month validity period of the resolution for the A Share Offering and the authorisation granted to the Board to deal with matters relating to the A Share Offering will soon expire and in order to ensure successful implementation of the A Share Offering, the Company intends to extend the validity period of the resolution of the A Share Offering and the authorisation granted to the Board to deal with matters relating to the A Share Offering by 12 months from 22 July 2019, being the date on which the relevant resolutions are considered and approved at the EGM and the Class Meetings.

The purpose of this circular is to provide the Shareholders with information on, among other things, considering and approving (a) the extension of the validity period of the proposal for the A Share Offering; (b) the extension of the validity period of authorisation granted to Board to deal with matters relating to the A Share Offering and other matters contained in the notices of EGM and the Class Meetings, so that the Shareholders may make an informed decision on voting in respect of the resolutions to be tabled at the EGM and the Class Meetings.

II. EXTENSION OF THE VALIDITY PERIOD OF THE PROPOSAL FOR THE A SHARE OFFERING

At the extraordinary general meeting, the class meeting for holder(s) of H Shares and the class meeting for holder(s) of Domestic Shares of the Company respectively held on 31 July 2018, among other things, the proposal for the A Share Offering was considered and approved. Pursuant to the relevant resolutions of the meetings, the aforesaid proposal shall be valid for a period of 12 months from 31 July 2018.

There have been no material changes in terms of the proposed A Share Offering since it was approved by the Shareholders on 31 July 2018 (including but not limited to use of proceeds, relevant undertakings made by the Company and relevant parties, etc.). Details of the resolution are set out below:

1. Type and par value of the proposed issuance

The type of the shares proposed to be issued is domestic listed RMB ordinary shares (A Shares), with par value of RMB1.00 each.

2. Issuance size

The A Share Offering will comprise new A Shares to be issued by the Company. The total number of A Shares for the A Share Offering will be no more than 88,871,977 A Shares. The total number of A Shares under the A Share Offering shall be no more than 10% of the total number of Shares of the Company after completion of the A Share Offering and listing.

LETTER FROM THE BOARD

The A Share Offering will not give rise to substantial changes to the existing shareholding structure of the Company and will not give rise to any material adverse change to the governance and operation of the Company.

3. Method of pricing

According to the “Administrative Measures on Securities Issuance and Underwriting” (《證券發行與承銷管理辦法》) promulgated by the CSRC and the Initial Public Offering Underwriting Business Code” (《首次公開發行股票承銷業務規範》) promulgated by the Securities Association of China, the Company and the lead underwriter(s) shall determine the issue price or the range of the issue price based on the initial enquiry results from offline investors who have provided their quotations. After the range of the issue price is determined, the issue price shall then be determined through cumulative bidding quotation within the range of the issue price. The lead underwriter(s) shall carry out book-building in respect of the quotations of offline investors, and record the subscription prices and subscription number of offline investors, and shall determine the issue price or range of issue price according to the result of book-building.

At the same time, the Company shall take into account the following factors in determining the issue price: (1) the then financial position of the Company; (2) the then market condition of A shares; and (3) the then average price-earnings ratios of the secondary market of listed companies in the same industry.

According to the relevant requirements of the supervision and management of state-owned assets, the issue price of A shares shall not be lower than the audited net assets per share that was recently available to the Company on the date of the determination of the issue price. On 31 December 2018, the Company’s audited net asset value per Share was RMB2.98.

If the CSRC makes amendments to “Administrative Measures on Securities Issuance and Underwriting” (《證券發行與承銷管理辦法》) in the future, the mechanism for determining the issue price shall comply with the then provisions.

4. Method of issuance

The Company will adopt a combination of off-line placement and offering by way of on-line subscription, or such other offering method(s) as approved by the CSRC.

5. Target subscribers

The target subscribers of the A Share Offering shall be the qualified inquiry targets that meet the relevant requirements of CSRC, and individuals, legal persons and other institutional investors within the PRC who have established A Share accounts with Shenzhen Stock Exchange (unless prohibited by the PRC laws, regulations, rules and regulatory documents).

6. Method of underwriting

The underwriting syndicate organized by the lead underwriter(s) will underwrite the offering by way of standby commitment.

LETTER FROM THE BOARD

7. Use of proceeds

After deduction of relevant issuance expenses, the proceeds to be raised from the A Share Offering will be invested in the following projects:

Unit: RMB '000

No.	Name of the project	Amount to be invested with the proceeds raised in the A Share Offering
(a)	Expressway Service Zone and Gas Station Investment Project	405,000
(b)	Road Passenger Transport and Support Services Business Construction Project	419,000
(c)	Expressway Media Business Development Project	58,000
(d)	Information Management Platform Construction Project	118,000
	Total:	1,000,000

The Company plans to invest RMB1,000 million with the proceeds raised in the A Share Offering. If the net proceeds raised in the A Share Offering do not meet the needs of the above projects, the Company will further raise fund by itself; if the net proceeds raised exceed the needs, then the Company will use them to supplement the working capital of the Company. If the actual arrival time of the proceeds raised in the A Share Offering is inconsistent with the investment needs of the projects, the Company will use its own funds, bank loans and/or other raised funds to make investment, and they shall be replaced after the arrival of the proceeds to be raised in the A Share Offering.

For details of the projects, please refer to the disclosure in the Previous Circular.

8. Allocation plan for the accumulated profit before the offering

Before the completion of the A Share Offering, the Company will allocate profit according to the profit allocation plan formulated by the Board and considered and approved at the extraordinary general meeting of the Company held on 31 July 2018. After the completion of the A Share Offering, the accumulated undistributed profit of the Company before the A Share Offering will be shared by the new Shareholders and old Shareholders according to their respective shareholding percentage after the A Share Offering.

9. Place of listing

Shenzhen Stock Exchange. Application will be sought from the Shenzhen Stock Exchange for the listing of the Domestic Shares held by GCGC as well as the new A Shares to be issued out of the A Share Offering.

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10. Validity period of the resolutions

The validity period of the resolutions on the A Share Offering shall be extended for 12 months from 22 July 2019, being the date on which the relevant resolutions are considered and approved at the EGM and the Class Meetings.

The A Shares to be issued pursuant to the A Share Offering, when fully paid, will rank *pari passu* in all respects with the existing Domestic Shares (which will then become tradable A Shares) and H Shares.

The Directors consider that the extension of the validity period for 12 months for the proposals regarding the A Share Offering is necessary in order to ensure successful implementation of the A Share Offering. If, for whatever reasons, the approval(s) regarding the A Share Offering from the CSRC and other regulatory authorities is/are not obtained within the extended validity period, the Company shall seek the Shareholders' approval to further extend the validity period of the resolutions at general meeting and the class meetings of the Company.

The A Share Offering is subject to the Shareholders' approval at the EGM and the Class Meetings, as well as approvals of the CSRC and other relevant regulatory authorities. Under the Listing Rules, no Shareholders are required to abstain from voting at the EGM and the Class Meetings.

As disclosed in the Company's announcement dated 10 April 2019, the CSRC has resumed its review process of the application for the proposed initial public offering of the A Shares of the Company. However, a series of follow-up procedures are still pending fulfillment by the Company, and there is uncertainty as to the time required to obtain the approvals from the CSRC and other regulatory authorities. Given that the current resolution in respect of the A Share Offering will soon expire, the Board considers it necessary and beneficial to extend the validity period of such resolution for a further period of 12 months from 22 July 2019, being the date on which the relevant resolutions are considered and approved at the EGM and the Class Meetings, as failing to launch the A Share Offering before the expiry date of resolution could significantly hinder the Company's A Share financing progress, and affect Shareholders' benefits.

III. EXTENSION OF THE VALIDITY PERIOD OF AUTHORISATION GRANTED TO THE BOARD TO DEAL WITH MATTERS RELATING TO THE A SHARE OFFERING

At the extraordinary general meeting, the class meeting for holder(s) of H Shares and the class meeting for holder(s) of Domestic Shares of the Company respectively held on 31 July 2018, among other things, the resolution to approve the authorisation of the Board to deal with matters relating to the A Share Offering was considered and approved. Details of the resolution are set out below.

According to the laws and regulations including the Company law, the Securities Law of the PRC and the Measures for the Administration of Initial Public Offering and Listing of Shares (《首次公開發行股票並上市管理辦法》), the Board of Directors proposed to seek approval from the Shareholders at the EGM and the Class Meetings to grant authorizations for the Board of Directors to deal with the

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following matters in connection with the domestic initial public offering and the listing of the Shares on the Small and Medium Enterprise Board in the Shenzhen Stock Exchange:

1. according to the requirements of securities regulatory departments and the actual situations of the securities market, to determine the issuance size, issuance time, method of issuance, method of pricing and other details relating to the A Share Offering within the scope of authorisation of the general meeting(s);
2. according to the requirements of securities regulatory departments, to produce, revise and submit the application materials relating to the initial public offering and listing;
3. within the validity period of the A Share Offering, to revise the offering plan (save for the issuance size which shall remain to be no more than 88,871,977 new A Shares) and continue to handle the A Share Offering according to the new policies if the stock offering policies change, provided that such revision shall not deviate substantially from the scope of the proposals set out in this circular;
4. according to the opinions of the securities regulatory departments and the amount of proceeds raised in the A Share Offering, to make proper adjustments to the investment projects, the amount, the subject of implementation and the investment progress of the proceeds to be raised, and to determine the special account of the raised proceeds before the offering as needed, within the scope of authorisation of the general meeting(s);
5. to make amendments to the provisions in the Articles of Association (draft) relating to the issuance approval, registered capital and shareholding structure, etc. according to the actual situation of the offering and listing during the domestic initial public offering and listing of the Company, to file with the industrial and commercial registration authority the above amendments and to implement them after the initial public offering and listing of the Company;
6. to execute contracts, agreements and other relevant legal documents relating to the domestic initial public offering and listing of the Company;
7. to deal with other necessary matters relating to the A Share Offering and listing of the Company;
8. the validity period of the resolutions shall be 12 months from 22 July 2019, being the date on which the relevant resolutions are considered and approved at the EGM and the Class Meetings; and
9. under the condition that the Board is granted the above authorisation, to delegate the authorisation to the chairman of the Board and other person(s) authorized by the chairman of the Board, and such delegation will become effective from the date when the resolution is considered and approved at the general meetings, unless otherwise specified by the relevant laws and regulations.

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The above authorization shall be effective for a period of 12 months commencing on 22 July 2019, being the date on which the relevant resolutions are considered and approved at the EGM and the Class Meetings.

In view of the imminent expiry of the validity period of the authorization and in order to ensure the smooth progress of the A Share Offering and subsequent listing, the Board resolved to seek the Shareholders' approval at the EGM and the Class Meetings respectively of the proposed further extension of the validity period of the resolution for a further period of 12 months from 22 July 2019, being the date on which the resolutions are considered and approved at the EGM and the Class Meetings. The other contents of the resolution shall remain unchanged.

IV. IMPACT OF THE A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For reference and illustration purposes only, assuming that a total of 88,871,977 new A Shares are issued under the A Share Offering by the Company and there are no changes to the share capital of the Company prior to the completion of the A Share Offering, the shareholding structure of the Company as at the Latest Practicable Date and immediately following the completion of the A Share Offering is set out as follows:

Name of Shareholder	As at the Latest Practicable Date			Immediately following the completion of the A Share Offering		
	Nature of Shares	Number of Shares	Approximate percentage of issued share capital of the Company's	Nature of Shares	Number of Shares	Approximate percentage of issued share capital of the Company's
Guangdong Provincial Communication Group Company Limited	Domestic Shares	592,847,800	74.12%	Domestic Shares (which will become tradable A Shares)	592,847,800	66.71%
<u>H Shares</u>						
Public shareholders — H Shares	H Shares	207,000,000	25.88%	H Shares	207,000,000	23.29%
<u>A Shares</u>						
Public Shareholders — A Shares	—	—	—	A Shares	88,871,977	10.00%
Total		<u>799,847,800</u>	<u>100%</u>		<u>888,719,777</u>	<u>100%</u>

As at the Latest Practicable Date, based on the publicly available information and to the Directors' best knowledge, the Company maintained a public float of above 25% with respect to the H Shares, which satisfied the requirements under Rule 8.08 of the Listing Rules. The Company will continue to comply with the public float requirement under Rule 8.08 of the Listing Rules during the application process and after the completion of the A Share Offering.

LETTER FROM THE BOARD

V. REASONS AND OBJECTIVES FOR THE COMPANY TO CARRY OUT THE A SHARE OFFERING

The A Share Offering enables the Company to raise funds, and provide capital support for the expansion of its business, as well as accelerate the development of its business. The multiple refinancing channels of A Shares will promote the comprehensive utilization of financing tools including secondary public offering, rights issue and corporate bonds, diversifying the financing model of the Company. Meanwhile, A Share Offering can help improve the reputation of the Company's brand, and since A Share-listed companies are more well-known to investors, this will be beneficial for the development of the Company's business.

All Directors (including the independent non-executive Directors) are of the view that the A Share Offering is in the interests of the Company and the Shareholders as a whole. The above resolutions are required for the A Share Offering. In the event that any resolution is not approved by the Shareholders at the EGM and the Class Meetings, the Company will not proceed with the A Share Offering and will consider, among other things, revising the terms of the A Share Offering and re-submitting the revised plan for Shareholders' approval.

VI. EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not carried out any equity fund raising activities in the 12 months immediately before the date of this circular.

VII. EGM AND THE CLASS MEETINGS

The EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares will be held Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hungghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. for the purpose of considering and, if thought fit, passing (among others) the above resolutions. A notice convening each of the EGM, Class Meeting for the Holders of H Shares and the Class Meeting for the Holders of Domestic Shares to be held at Salon 1, 7th Floor, Harbour Plaza Metropolis, 7 Metropolis Drive, Hungghom, Kowloon, Hong Kong on 22 July 2019 at 2:30 p.m. have been sent to the Shareholders on 3 June 2019.

The reply slips applicable for the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares for the purpose of informing the Company whether you will be attending (in person or by proxy) the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares (if applicable) have also been sent to the Shareholders on 3 June 2019. If you are entitled to attend the relevant meetings, please complete and sign the applicable reply slips in accordance with the instructions printed thereon and return it to the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, (for the holders of H Shares); or to the registered office of the Company in the PRC (for holders of Domestic Shares) on or before 4:30 p.m. on 2 July 2019.

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The forms of proxy applicable for the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares have also been sent to the Shareholders on 3 June 2019. Any Shareholder entitled to attend and vote at the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares (if applicable) may appoint one or more proxies to attend and vote at such meetings on his/her behalf. A proxy need not be a Shareholder. In the event that a Shareholder appoints more than one proxy to attend the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares (if applicable), such proxies may only exercise their voting rights on a poll. If you intend to appoint any proxy to attend the EGM, Class Meeting for the Holders of H Shares and Class Meeting for the Holders of Domestic Shares (if applicable) and vote on your behalf at the relevant meetings, you are requested to complete the accompanying applicable form(s) of proxy in accordance with the instructions printed thereon and return them to the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM and Class Meeting for the Holders of H Shares or any adjournment thereof or not less than 24 hours before the time appointed for taking the poll (for the holders of H Shares); or to the registered office of the Company in the PRC not less than 24 hours before the time appointed for holding the EGM and Class Meeting for the Holders of Domestic Shares or any adjournment thereof or not less than 24 hours before the time appointed for taking the poll (for the holders of Domestic Shares). Completion and return of the relevant form(s) of proxy will not preclude you from attending and voting in person at the EMG and/or the Class Meetings if you so wish.

VIII. CLOSURE OF REGISTER OF MEMBERS

As set out in the Company's notice of annual general meeting dated 30 April 2019, for the purpose of ascertaining the Shareholders' entitlement to the proposed final dividend, the Register of Members will be closed from Friday, 21 June 2019 to Wednesday, 26 June 2019 both days inclusive. For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the EGM and the Class Meetings, the Register of Members will remain closed until Monday, 22 July 2019 (inclusive of 22 July 2019), during which period no transfer of Shares can be registered. In order to be qualified to attend and vote at the EGM and/or the Class Meetings, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's H Shares Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or the registered office of the Company in the PRC (for holders of Domestic Shares) for registration not later than 4:30 p.m. on 20 June 2019.

Shareholders whose names appear on the Register of Members of the Company on 22 July 2019 are entitled to attend and vote at the EGM and/or the Class Meetings.

IX. VOTING BY WAY OF POLL

In accordance with the requirements of Rule 13.39(4) of the Listing Rules, the proposals in the notices of the EGM, Class Meeting for the Holders of Domestic Shares and Class Meeting for the Holders of H Shares will be voted on by way of poll.

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On a poll conducted at such meetings, Shareholders (including proxies) entitled to two or more votes are not required to cast all their votes for or against a resolution or to abstain from voting on a resolution by not casting any of their votes.

Voting results will be uploaded onto the website of the Company (www.gdyueyun.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) after the EGM, Class Meeting for the Holders of Domestic Shares and Class Meeting for the Holders of H Shares.

X. RESPONSIBILITY STATEMENT

The information contained in this circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or fraudulent, and there is no other matter the omission of which would make this circular or any statement herein misleading.

XI. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that the resolutions to be proposed at the EGM and the Class Meetings are in the interests of the Company and the Shareholders as a whole and accordingly recommends that the Shareholders vote in favor of all of the resolutions to be proposed at the EGM and the Class Meetings, respectively.

The completion of the A Share Offering may or may not take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares. The Company will disclose further details of and updates on the A Share Offering as and when appropriate.

Yours faithfully,
By order of the Board of
Guangdong Yueyun Transportation Company Limited*
Xuan Zongmin
Chairman of the Board

* For identification purpose only