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CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

**RESULTS OF THE RIGHTS ISSUE OF 5,401,916,776 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$0.20 PER RIGHTS SHARE ON
THE BASIS OF FOUR RIGHTS SHARES FOR EVERY ONE SHARE
HELD ON THE RECORD DATE**

Financial adviser to the Company



VMS Securities Limited

Underwriters to the Rights Issue



VMS Securities Limited

Mr. Cao Zhong

Mr. Fung Tsun Pong

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 1 December 2015, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the excess Rights Shares, a total of 624 valid applications and acceptances had been received for a total of 2,023,757,372 Rights Shares, which comprise:

- (a) a total of 211 valid acceptances for provisional allotments of a total of 1,874,838,192 Rights Shares, representing approximately 45.05% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) a total of 413 valid applications for excess Rights Shares of a total of 148,919,180 Rights Shares, representing approximately 3.58% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 48.63% of the total number of 4,161,884,288 Rights Shares available for subscription under the Rights Issue; accordingly, the Rights Issue was under-subscribed by 2,138,126,916 Rights Shares.

UNDERWRITING AGREEMENT

All the conditions set out in the Underwriting Agreement have been fulfilled (or waived) and the Underwriting Agreement was not terminated by the Underwriters; accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 4 December 2015.

Pursuant to the Underwriting Agreement, the Underwriters were obliged to subscribe or procure subscribers, who are independent third parties, for all those 2,138,126,916 untaken Rights Shares. Accordingly, each of Mr. Cao, Mr. Fung and VMS Securities has subscribed 200,000,000, 200,000,000 and 1,738,126,916 untaken Rights Shares, representing approximately 4.81%, 4.81% and 41.76% of the total number of Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board has resolved to accept all 413 valid applications for a total of 148,919,180 Rights Shares and to allot and issue such number of the Rights Shares to the relevant applicants in full. Shareholders applying for such excess Rights Shares will be fully allotted with the excess Rights Shares they have applied for.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, will be despatched to applicants who are entitled thereto by ordinary post at their own risk on or before Wednesday, 9 December 2015. Applicant(s) will receive one share certificate for all of the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 10 December 2015.

References are made to the announcement of China Resources and Transportation Group Limited (the “**Company**”) dated 29 September 2015; the circular of the Company dated 19 October 2015; and the prospectus of the Company dated 17 November 2015 (the “**Prospectus**”) in respect of the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

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- (b) a total of 413 valid applications for excess Rights Shares of a total of 148,919,180 Rights Shares, representing approximately 3.58% of the total number of Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertakings, each of Mr. Cao, Mr. Fung, Champion Rise and Ocean Gain had accepted and subscribed for their respective Rights Shares, consisting of 1,240,032,488 Rights Shares in aggregate, being their full entitlements provisionally allotted under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 48.63% of the total number of 4,161,884,288 Rights Shares available for subscription under the Rights Issue; accordingly, the Rights Issue was under-subscribed by 2,138,126,916 Rights Shares.

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EXCESS RIGHTS SHARES

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EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<i>Substantial Shareholder</i>				
Mr. Cao (<i>notes 1,2</i>)	6,760,000	0.50	33,800,000	0.50
Champion Rise (<i>note 2</i>)	149,665,000	11.08	948,325,000	14.04
Mr. Fung (<i>notes 1,3</i>)	62,118,122	4.60	310,590,610	4.60
Ocean Gain (<i>note 3</i>)	91,465,000	6.77	657,325,000	9.73
	<u>310,008,122</u>	<u>22.95</u>	<u>1,950,040,610</u>	<u>28.87</u>
VMS Securities and its associates (<i>notes 4,5</i>)	23,865,000	1.77	1,857,451,916	27.51
Public Shareholders	<u>1,016,606,072</u>	<u>75.28</u>	<u>2,944,903,444</u>	<u>43.62</u>
Total	<u>1,350,479,194</u>	<u>100.00</u>	<u>6,752,395,970</u>	<u>100.00</u>

Notes:

1. Mr. Cao and Mr. Fung are executive Directors.
2. Champion Rise is wholly owned by Mr. Cao.
3. Ocean Gain is wholly owned by Mr. Fung.
4. VMS Securities procures that it and its sub-underwriters (i) will be a third party independent of, not acting in concert with and will not be connected with the Directors, chief executive or substantial Shareholders of the Company or their respective associates; and (ii) will not, together with party(ies) acting in concert with each of them or their respective associates, hold in aggregate 30% or more of the voting rights of the Company immediately upon completion of the Rights Issue.

5. VMS Securities has, on 9 September 2015, sub-underwritten all its Underwritten Shares to the sub-underwriters. As at the date of this announcement, VMS Securities and each of the sub-underwriters is independent third party of the Company. Under the sub-underwriting agreements, VMS Securities has sole discretion to allocate the Untaken Shares among the sub-underwriters, and each of the sub-underwriters will not individually hold 10% or more of the enlarged share capital immediately after completion of the Rights Issue as a result of their sub-underwriting obligations under the Rights Issue. Public float will be maintained above 25% immediately upon completion of the Rights Issue, which ensures that the Company will maintain the minimum public float requirement in compliance with Rule 8.08 of the Listing Rules.

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COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

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By order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

Hong Kong, 8 December 2015

As at the date of this announcement, the Board of Directors of the Company comprises five executive Directors, namely Messrs Cao Zhong, Fung Tsun Pong, Duan Jingquan, Tsang Kam Ching, David and Gao Zhiping; a non-executive Director Mr. Suo Suo Stephen; and three independent non-executive Directors, namely Messrs Yip Tak On, Jing Baoli and Bao Liang Ming.