



News Release

Paul Y. Engineering Announced Results of Distribution in Specie

4 March 2013, Hong Kong – Paul Y. Engineering Group Limited (“PYE”) (0577.HK) announced the results of distribution in specie (“Distribution”) of 49% of PYE BVI, the intermediate holding company of PYE’s management contracting and property-related businesses.

Of the 231,128,005 PYE BVI shares to be distributed to shareholders (other than PYI), shareholders of 213,607,872 shares selected cash alternative instead of shares, and applications for excess 813,162 shares were received. As a result, PYI will purchase 212,794,710 shares (representing 17.18% of issued share capital of PYE BVI) at HK\$63,838,413, pursuant to its cash alternative offer of HK\$0.30/share to other shareholders. Together with its entitlement of 30.34% interest, PYI will have 47.52% interest in PYE BVI. PYE will maintain 51% control in PYE BVI.

Upon completion on 12 March 2013, PYE BVI will be owned as follows:

Shareholders	No. of Shares	% of Shares
PYE	631,727,969	51.00
PYI	588,621,027	47.52
Public	18,333,295	1.48
Total	1,238,682,291	100.00

For the special cash dividend of HK\$0.26/share with scrip alternative, 1,438,021 scrip shares (representing 0.04% of existing issued share capital of PYE) will be issued on 12 March 2013 at HK\$0.68/share. Dealings in the scrip shares will commence on 13 March 2013.

For the official announcement issued by Paul Y. Engineering Group Limited on 1 March 2013, please click [here](#).

For the official announcement issued by Paul Y. Engineering Group Limited on 5 February 2013, please click [here](#).

For the official announcement issued by PYI Corporation Limited and Paul Y. Engineering Group Limited on 24 January 2013, please click [here](#).

For the poll results of SGM issued by Paul Y. Engineering Group Limited on 21 January 2013, please click [here](#).

For the circular and the notice of SGM issued by Paul Y. Engineering Group Limited on 5 January 2013, please click [here](#).

For the news release issued by PYI Corporation Limited and Paul Y. Engineering Group Limited on 5 January 2013, please click [here](#).

For the official announcement issued by PYI Corporation Limited and Paul Y. Engineering Group Limited on 19 November 2012, please click [here](#).

For the news release issued by PYI Corporation Limited and Paul Y. Engineering Group Limited on 19 November 2012, please click [here](#).

About Paul Y. Engineering Group Limited (0577.HK)

Established in 1946, PYE is an international engineering and property services group, with three core business functions: management contracting, property development management and property investment in Hong Kong, Macau and the Mainland China. PYE serves a wide spectrum of distinguished clients, including the government and major enterprises. For over 60 years, PYE has played a significant role in shaping Hong Kong's skyline and its world-class infrastructure. For more information, please refer to www.pyengineering.com.