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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8217)

Pledge of Shares
by the Management Shareholder

On 27 February 2008, the Company has been informed by Minsheng Industrial (Group) Co., Ltd., one of its management shareholders, that it had pledged 25,774,720 domestic shares in the Company in favour of The Bank of Communication Co., Ltd., Chongqing Chaotianmen Branch to facilitate its subsidiary, Minsheng Ship Company, to obtain a term loan in the amount of RMB23,000,000.

On 27 February 2008, Changan Minsheng APLL Logistics Co., Ltd. (the "Company") has been informed by Minsheng Industrial (Group) Co., Ltd. ("Minsheng Industrial"), one of its management shareholders, that The Bank of Communication Co., Ltd., Chongqing Chaotianmen Branch (the "Bank") has provided a term loan in the amount of RMB23,000,000 to Minsheng Ship Company, a subsidiary of Minsheng Industrial, for a period from 22 January 2008 to 20 December 2011 (the "Term Loan"). To facilitate Minsheng Ship Company to obtain the Term Loan, Minsheng Industrial has pledged 25,774,720 domestic shares in the Company in favour of the Bank as a guarantee for the Term Loan (the "Share Pledge").

The board of directors of the Company considers that the Share Pledge will

not affect the operation and financial position of the Company.

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Shi Chaochun
Executive Director

Chongqing, the PRC, 29 February 2008

As at the date of this announcement, the Board comprises:

Executive directors:

Yin Jiayu
Huang Zhangyun
Lu Xiaozhong
Shi Chaochun
James H McAdam

Non-executive directors:

Lu Guoji
Zhang Baolin
Daniel C. Ryan
Cao Dongping
Wu Xiaohua
Lau Man Yee, Vanessa

Independent non-executive directors:

Wang Xu
Peng Qifa
Chong Teck Sin

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: - (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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** For identification purposes*