
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Changan Minsheng APLL Logistics Co., Ltd., you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of Changan Minsheng APLL Logistics Co., Ltd. collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Changan Minsheng APLL Logistics Co., Ltd. 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 deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



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: 08217)

AMENDMENTS OF THE ARTICLES OF ASSOCIATION

A letter from the Board of Changan Minsheng APLL Logistics Co., Ltd. dated 11 May 2012 is set out in pages 3 to 6 of this circular.

The notice convening the AGM of Changan Minsheng APLL Logistics Co., Ltd. to be held at 10:00 a.m. on 26 June 2012 at the meeting room, No.561, Hongjin Road, Yubei District, Chongqing, the PRC is set out on pages 7 to 10 of this circular.

Proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's H Shares 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 the H Shares only) or the office of the Board of the Company at No.561, Hongjin Road, Yubei District, Chongqing, the PRC (Zip Code:401121) (for the holders of the Domestic Shares only (in respect of domestic shares, including non-H foreign shares)), as soon as possible and in any event not less than 24 hours before the time appointed for holding the relevant meeting or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending, and voting in person at, the meeting or any adjournment thereof if you so wish.

This circular will remain on the GEM website (www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting.

** For identification purpose only*

11 May 2012

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Pages</i>
DEFINITIONS	2
LETTER FROM THE BOARD	3
A. Introduction	3
B. Amendments of the Articles of Association	4
C. Annual General Meeting	5
D. Closure of Register of Members	5
E. Recommendations	6
F. Responsibility Statement	6
NOTICE OF ANNUAL GENERAL MEETING	7

DEFINITIONS

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

"Annual General Meeting" or "AGM"	the annual general meeting for 2011 to be held by the Company at 10:00 a.m. on 26 June 2012 at the meeting room, No.561, Hongjin Road, Yubei District, Chongqing, the PRC to consider, inter alia, the amendments of the Articles of Association
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board"	the board of directors of the Company
"China" or "PRC"	The People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
"Company"	重慶長安民生物流股份有限公司 (Changan Minsheng APLL Logistics Co., Ltd.)
"Ming Sung (HK)"	Ming Sung Industrial Co., (HK) Limited, a company established in Hong Kong with limited liability on 31 May 1949
"GEM"	the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
"GEM Listing Rules"	Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
"Shareholders"	shareholders of the Company
"Shares"	ordinary shares of the Company, with a par value of RMB1.00 each
"Stock Exchange" or "Exchange"	The Stock Exchange of Hong Kong Limited



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: 08217)

Executive directors:

Zhang Lungang
Gao Peizheng
Lu Xiaozhong
Zhu Minghui
William K Villalon

Registered Office:

Liangjing Village
Yuanyang Town
Yubei District
Chongqing
The PRC

Non-executive directors:

Lu Guoji
Lau Man Yee, Vanessa
Li Ming
Wu Xiaohua
Zhou Zhengli
Danny Goh Yan Nan

Principal place of business

in Hong Kong:
16/F., 144-151
Singa Commercial Centre
Connaught Road West
Hong Kong

Independent non-executive directors:

Peng Qifa
Chong Teck Sin
Poon Chiu Kwok

* *For identification purpose only*

11 May 2012

To the Shareholders

AMENDMENTS OF THE ARTICLES OF ASSOCIATION

A. INTRODUCTION

Reference is made to the announcements published by the Company on 19 March 2012 and 20 April 2012, respectively.

The purpose of this circular is to set out, amongst other things, the amendments of the Articles of Association in order to allow you to make an informed decision on voting in respect of the special resolutions regarding the amendments of the Articles of Association at the AGM.

LETTER FROM THE BOARD

B. AMENDMENTS OF THE ARTICLES OF ASSOCIATION

The Board has been notified that Ming Sung (HK) transferred its 1,400,000 shares of the Company, representing approximately 0.86% of the issued share capital of the Company, to Changan Industry Co.. Accordingly, Article 18 of the Articles of Association of the Company will be amended to reflect the change in shareholding.

In addition, in conformity with the requirements of the GEM Listing Rules regarding the minimum number of independent non-executive directors, the Board proposed to amend Article 100 of the Articles of Association of the Company.

The proposed amendments of Article 18 and Article 100 of the Articles of Association are set out below:

I. The amendments of Article 18 of the Articles of Association

Existing Article 18:

“After the Company was registered to be established, approved by the securities regulatory authority of the State Council, a total number of 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) were issued by the Company in Hong Kong in Feb., 2006. The total number of ordinary shares of the Company in issue is 162,064,000. The shareholders of the Company and their respective shareholdings are as follow:

Chongqing Changan Industry Company (Group) Limited, holds 39,825,600 shares, representing 24.57% of the total issued share capital;

APL Logistics Ltd (Singapore), holds 33,619,200 shares, representing 20.74% of the total issued share capital;

Minsheng Industrial (Group) Company Limited, holds 25,774,720 shares, representing 15.91% of the total issued share capital;

Ming Sung Industrial Co., (HK) Limited, holds 7,844,480 shares, representing 4.84% of the total issued share capital;

Shareholders of the overseas listed foreign shares, in aggregate hold 55,000,000 shares, representing 33.94% of the total issued share capital.”

To be amended to:

“After the Company was registered to be established, approved by the securities regulatory authority of the State Council, a total number of 55,000,000 overseas listed foreign shares (including 5,000,000 existing shares sold by the shareholders of State-owned shares) were issued by the Company in Hong Kong in Feb., 2006. The total number of ordinary shares of the Company in issue is 162,064,000. The shareholders of the Company and their respective shareholdings are as follow:

Chongqing Changan Industry Company (Group) Limited, holds 41,225,600 shares, representing 25.44% of the total issued share capital;

APL Logistics Ltd (Singapore), holds 33,619,200 shares, representing 20.74% of the total issued share capital;

Minsheng Industrial (Group) Company Limited, holds 25,774,720 shares, representing 15.90% of the total issued share capital;

LETTER FROM THE BOARD

Ming Sung Industrial Co., (HK) Limited, holds 6,444,480 shares, representing 3.98% of the total issued share capital;

Shareholders of the overseas listed foreign shares, in aggregate hold 55,000,000 shares, representing 33.94% of the total issued share capital.”

II. The amendments of Article 100 of the Articles of Association

Existing Article 100:

“The Company shall establish a Board of Directors consisting of 14 directors. The Board of Directors shall have 1 Chairman and 1 Vice Chairman.

Members of the Board include executive directors, non-executive directors and independent non-executive directors (“independent directors”), who all shall have the qualifications pursuant to relevant laws and regulations. The number of independent directors is at least 3.”

To be amended to:

“The Company shall establish a Board of Directors consisting of 17 directors. The Board of Directors shall have 1 Chairman and 1 Vice Chairman.

Members of the Board include executive directors, non-executive directors and independent non-executive directors (“independent directors”), who all shall have the qualifications pursuant to relevant laws and regulations. The number of independent directors should represent at least one third of the board.”

The amendments of the Articles of Association will be tabled by way of special resolution at the forthcoming Annual General Meeting of the Company for Shareholders’ approval. No Shareholders are required to abstain from voting at the forthcoming Annual General Meeting in relation to the amendments of the Articles of Association.

C. ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at 10:00 a.m. on 26 June 2012 at the meeting room, No.561, Hongjin Road, Yubei District, Chongqing, the PRC, to consider, inter alia, the amendments of the Articles of Association. Whether or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding such meeting.

Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or at any adjourned meetings should you wish.

All votes of resolutions at the Annual General Meeting will be taken by poll pursuant to the GEM Listing Rules.

D. CLOSURE OF REGISTER OF MEMBERS

Closure of register of members for the AGM

In order to determine the shareholders of H Shares who will be entitled to attend the AGM, the

LETTER FROM THE BOARD

Company will suspend registration of transfer of shares from 27 May 2012 to 26 June 2012, both days inclusive.

In order to qualify to attend the AGM and to vote, shareholders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share registrar's transfer office 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 by no later than 4:30 p.m. on 25 May 2012. Holders of H Shares whose names are recorded in the register of members of the Company on 26 June 2012 are entitled to attend and vote at the AGM.

Closure of register of members for payment of final dividend of 2011

In order to determine the shareholders of H Shares who will be entitled to receive the final dividend for the year ended 31 December 2011, the Company will suspend registration of transfer of shares from 30 June 2012 to 5 July 2012, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2011, shareholders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share registrar's transfer office 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 by no later than 4:30 p.m. on 29 June 2012. Holders of H Shares whose names are recorded in the register of members of the Company on 5 July 2012 are entitled to receive the final dividend for the year ended 31 December 2011.

E. RECOMMENDATIONS

The Board is of the view that the amendments of the Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders vote in favour of the resolutions to be proposed at the Annual General Meeting.

F. RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company 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 the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this circular misleading.

On behalf of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Executive Director
Zhu Minghui

NOTICE OF ANNUAL GENERAL MEETING



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: 08217)

NOTICE OF 2011 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2011 annual general meeting ("AGM") of Changan Minsheng APLL Logistics Co., Ltd. (the "Company") will be held at the Company's meeting room, No.561, Hongjin Road, Yubei District, Chongqing, the PRC, at 10:00 a.m. on 26 June 2012, to consider and approve (if thinks fit) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors for the year ended 31 December 2011;
2. To consider and approve the Report of the Supervisory Committee for the year ended 31 December 2011;
3. To consider and approve the audited consolidated accounts and the Report of the Auditors for the year ended 31 December 2011;
4. To consider and approve the Financial Report for the year ended 31 December 2011;
5. To consider and approve the declaration of a final dividend of RMB0.16 (including tax) per share of the Company for the year ended 31 December 2011;
6. To consider and approve the Fixed Assets Investment Plan for 2012 and authorize the Board to adjust such annual plans according to the actual situations;
7. To consider and approve the re-appointment of PricewaterhouseCoopers as the 2012 international auditor of the Company for a term to expire by the next annual general meeting of the Company, and to authorize the board of directors of the Company (the "Board") to determine its remuneration; and the re-appointment of PricewaterhouseCoopers Zhong Tian Certified Public Accountants Ltd. Co. as the 2012 PRC auditor of the Company for a term to expire by the next annual general meeting, and to authorize the Board to determine its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

8. To consider and approve the amendments to Article 18 of the Articles of Association of the Company to reflect the change in shareholding (such amendments need to be approved by the relevant government organizations in China) (please refer to note 10 to this notice).
9. To consider and approve the amendments to Article 100 of the Articles of Association of the Company (such amendments also need to be approved by the relevant government organizations in China) (please refer to note 11 to this notice).

By Order of the Board of Directors
Changan Minsheng APLL Logistics Co., Ltd.
Zhu Minghui
Executive Director

Chongqing, the PRC
11 May 2012

** For identification purpose only*

Notes:

- (1) Closure of register of members for the AGM

In order to determine the shareholders of H Shares who will be entitled to attend the AGM, the Company will suspend registration of transfer of shares from 27 May 2012 to 26 June 2012, both days inclusive.

In order to qualify to attend the AGM and to vote, shareholders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share registrar's transfer office 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 by no later than 4:30 p.m. on 25 May 2012. Holders of H Shares whose names are recorded in the register of members of the Company on 26 June 2012 are entitled to attend and vote at the AGM.

- (2) Closure of register of members for payment of final dividend of 2011

In order to determine the shareholders of H Shares who will be entitled to receive the final dividend for the year ended 31 December 2011, the Company will suspend registration of transfer of shares from 30 June 2012 to 5 July 2012, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2011, shareholders of H Shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share registrar's transfer office 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 by no later than 4:30 p.m. on 29 June 2012. Holders of H Shares whose names are recorded in the register of members of the Company on 5 July 2012 are entitled to receive the final dividend for the year ended 31 December 2011.

- (3) Shareholders who intend to attend the AGM will have to return the completed reply slip to the Company's H share registrar Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (in respect of H Shares) or the office of the Board of the Company at No. 561, Hongjin Road, Yuebei District, Chongqing, the PRC (postal code 401121) (in respect of domestic Shares, including non-H foreign

NOTICE OF ANNUAL GENERAL MEETING

Shares, same hereinafter) on or before 6 June 2012. The reply slip may be delivered by post, telegram or facsimile (Fax No. for H shareholders is (852) 2865 0990 or Fax No. for domestic shareholders is (8623) 89182265).

- (4) A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy or proxies (whether or not a member) to attend and vote on his behalf (if only one proxy is appointed, when voting by show of hands and by poll; and if more than one proxy are appointed, then only when voting by poll). In the event more than one proxy is appointed, the instruments of appointment should indicate the class and number of Shares the proxies are representing.
- (5) Shareholders and their proxies should show their documents of identity when attending the meeting.
- (6) The instrument appointing a proxy must be made in writing under the hand of the appointor or his attorney duly notarized in writing. If the appointor is a legal person, the relevant instrument must bear the chop of the legal person, or submitted in person by a director or duly authorized person.
- (7) The instrument of appointment must be delivered to the Company's share registry Computershare Hong Kong Investor Services Limited (in respect of H Shares) or the office of the Board of the Company (in respect of domestic Shares) 24 hours before the commencement of the AGM.
- (8) After the completion and delivery of the form of proxy, a shareholder may still attend and vote at the AGM.
- (9) Shareholders attending the AGM will be responsible for their own traveling and accommodation expenses.
- (10) Details of the amendments to Article 18 of the Articles Association are set out in the Circular of the Company dated 11 May 2012.
- (11) Details of the amendments to Article 100 of the Articles Association are set out in the Circular of the Company dated 11 May 2012.
- (12) The distribution of the final dividend is subject to approval at the AGM. If the AGM approves the ordinary resolution No. 5 (that is to decide the declaration of a final dividend of RMB0.16 (including tax) per share of the Company for the year ended 31 December 2011), the final dividend will be paid to holders of H Shares whose names are recorded in the register of members of the Company on 5 July 2012.

Pursuant to the "Enterprise Income Tax Law of the PRC" 《中華人民共和國企業所得稅法》 and the relevant implementing rules which came into effect on 1 January 2008 and the "Notice of the Issues concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Which are Overseas non-resident Enterprises" 《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》 issued by the State Administration of Taxation on 6 November 2008, the Company is required to withhold and pay corporate income tax at the rate of 10% before distributing the final dividend to non-resident enterprise shareholders as appearing on the H share register of members of the Company as at the close of business on 29 June 2012. Any shares registered in the names of non-individual registered shareholders (including HKSCC Nominees Limited, other corporate nominees, trustees or other entities and organizations) will be treated as being held by non-resident enterprise shareholder and will therefore be subject to the withholding of the corporate income tax. Shareholders and investors should peruse the contents above carefully. If shareholders' names appear on the H Shares register of members as at the close of business on 29 June 2012, please refer to nominees or trust organization for details of the relevant arrangements. The Company has no obligation and shall not be responsible for confirming the identities of the shareholders.

The Company will strictly comply with the law, and if the AGM approves the ordinary resolution No. 5, the Company will withhold and pay the relevant tax on behalf of the relevant shareholders based on the H Shares register of members of the Company as of the last registration date of equity for issuing the 2011 final dividend. The Company will not accept any requests relating to any delay in confirming the identity of the shareholders or any errors in the identity of the shareholders.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the board of directors of the Company comprises:

Executive Directors:

Mr. Zhang Lungang

Mr. Gao Peizheng

Mr. Lu Xiaozhong

Mr. Zhu Minghui

Mr. William K Villalon

Non-executive directors:

Mr. Lu Guoji

Ms. Vanessa Lau Man Yee

Mr. Li Ming

Mr. Wu Xiaohua

Mr. Zhou Zhengli

Mr. Danny Goh Yan Nan

Independent non-executive directors:

Mr. Peng Qifa

Mr. Chong Teck Sin

Mr. Poon Chiu Kwok