



Symbol of Quality Logistics Services

BALTRANS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 562)

INCREASE IN SHAREHOLDING BY A SUBSTANTIAL SHAREHOLDER OF THE COMPANY

The Board announces on 20 January 2006 that the Company has been notified by Mitsui, a substantial shareholder of the Company, that it has on 19 January 2006 entered into separate agreements with Tropical Holding Investment Inc. and Mr. Wai Chung Hung David to purchase 7,787,512 shares and 7,787,513 shares, respectively at a consideration of HK\$4.00 per Share (representing a discount of 13.5% of the closing price of the Shares on 20 January 2006, being HK\$4.625). The sale and purchase is not subject to any condition precedent. Completion of the sale and purchase will take place on 23 January 2006. Following such acquisition, Mitsui will hold in aggregate 24.98% of the existing issued share capital of the Company.

Shareholders and/or investors should note that the proposed acquisitions by Mitsui may or may not proceed. Accordingly, shareholders of the Company are therefore advised to exercise caution when trading in the Shares.

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The following is, so far as the Board is aware, the shareholding structure of the Company immediately before and after the completion of the acquisition of Shares by Mitsui as described above in this announcement:

Name of Shareholder	Number of Shares held and approximate percentage of shareholding immediately before the completion	Number of Shares held and approximate percentage of shareholding immediately after the completion
Asian Rim Co. Ltd. and Mr. Lau Siu Wing (an executive director)	73,786,000 (24.29%)	73,786,000 (24.29%)
Mitsui & Co., Ltd.	60,300,100 (19.85%)	75,875,125 ¹ (24.98%)
Tropical Holding Investment Inc. ²	(16.34%)	(13.76%)
Mr. Wai Chung Hung David (a non-executive Director)	33,442,000 (11.02%)	25,654,487 (8.44%)
Mr. Ng Hooi Chong (an executive Director)	300,000 (0.10%)	300,000 (0.10%)
Mr. Christopher John David Clarke (a non-executive Director)	78,000 (0.03%)	78,000 (0.03%)
the Public	86,303,200 (28.41%)	86,303,200 (28.41%)
Total:	<u>303,800,500</u> (100%)	<u>303,800,500</u> (100%)

Notes:

- Based on confirmation provided by Mitsui, this number of Shares represents the total shareholding of Mitsui and parties acting in concert with it (for purposes of the Takeovers Code) in the Company, immediately after the completion of the acquisition of Shares by Mitsui as described above in this Announcement.
- Mr. William Hugh Purton Bird is a director of Tropical Holding Investment Inc..

Shareholders and/or investors should note that the proposed acquisitions by Mitsui may or may not proceed. Accordingly, shareholders of the Company are therefore advised to exercise caution when trading in the Shares.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

DEFINITIONS

“Board”	the board of directors, including independent non-executive directors, of the Company
“Company”	BALtrans Holdings Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Main Board of the Stock Exchange
“Mitsui”	Mitsui & Co., Ltd., a company incorporated in Japan with limited liability and whose securities are listed on the Tokyo Stock Exchange
“Shares”	shares of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

As at the date of this announcement, the executive directors of the Company comprise Mr. Lau Siu Wing Anthony and Mr. Ng Hooi Chong; non-executive directors comprise Mr. William Hugh Purton Bird, Mr. Christopher John David Clarke and Mr. Wai Chung Hung David; and independent non-executive directors comprise Mr. Yu Hon To David, Ms. Lau Kin Yee Miriam and Mr. Ng Cheung Shing.

By Order of the Board
Ng Hooi Chong
Executive Director

Hong Kong, 20 January 2006

Please also refer to the published version of this announcement in the South China Morning Post.