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TRANSPORT INTERNATIONAL HOLDINGS LIMITED

載通國際控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 062)

CONNECTED TRANSACTION



ROADSHOW HOLDINGS LIMITED

路訊通控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 888)

**MAJOR TRANSACTION AND
CONNECTED TRANSACTION**

JOINT ANNOUNCEMENT

On 30 June 2006, RHC (a wholly owned subsidiary of RoadShow) as vendor, RoadShow (a 73% owned subsidiary of Transport International) as guarantor for the vendor and Southern Star as purchaser entered into the Sale and Purchase Agreement pursuant to which RHC has conditionally agreed to dispose to Southern Star of the Sale Share and the Sale Loan, representing respectively the entire issued share capital of and shareholder's loan (as at Completion) due from Dalian, for a total consideration of approximately RMB50.0 million (equivalent to approximately HK\$48.1 million).

On 30 June 2006, Caizhu (as nominee of RoadShow Group) as transferor and Key Advertising as transferee entered into the Caizhu Interest Transfer Agreement pursuant to which Caizhu has conditionally agreed to dispose to Key Advertising of the 2.5% interest in Key Media for a total consideration of approximately RMB1.41 million (equivalent to approximately HK\$1.36 million).

To the best knowledge of RoadShow and Transport International, Southern Star is owned as to 100% by Mr. Liang and Key Advertising is owned as to more than 50% by Mr. Liang. Key Advertising is a substantial shareholder of Key Media in which it has 49% interest. Further, Mr. Liang is a director of Key Media, which is an indirect non-wholly owned subsidiary of RoadShow. Therefore, both Southern Star and Key Advertising are connected persons of both RoadShow and Transport International within the meaning of the Listing Rules. According to the Listing Rules, the entering into of the Sale and Purchase Agreement by RHC and the Caizhu Interest Transfer Agreement by Caizhu constitute (i) both a major transaction and a connected transaction for RoadShow, and (ii) only a connected transaction for Transport International.

For RoadShow, the Sale and Purchase Agreement together with the Caizhu Interest Transfer Agreement as both a major transaction and a connected transaction is subject to the reporting, announcement and independent shareholders' approval requirements pursuant to the Listing Rules. As no shareholders of RoadShow have any interest in the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement and the transactions contemplated thereby, no shareholders of RoadShow are required to abstain from voting on the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement. KMB Resources Limited, a wholly owned subsidiary of Transport International and the intermediate controlling shareholder of RoadShow holding approximately 73% of the issued share capital of RoadShow, has approved in writing the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement and the transactions contemplated thereby. Accordingly, RoadShow has applied to the Stock Exchange for a waiver of the requirement for a general meeting of shareholders to approve the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement. According to Rules 14A.43 and 14.44 of the Listing Rules, RoadShow need not convene a general meeting of shareholders to approve the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement.

Pursuant to the Listing Rules, the Sale and Purchase Agreement together with the Caizhu Interest Transfer Agreement as a connected transaction for Transport International is subject to the reporting and announcement requirements only and is exempt from the independent shareholders' approval requirement.

A circular of RoadShow containing, among others, further details of the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement as well as a letter of advice from the independent financial adviser to the Independent Board Committee and shareholders of RoadShow, will be despatched to the shareholders of RoadShow for information as soon as practicable.

Trading in the shares of RoadShow on the Stock Exchange was suspended from 9:30 a.m. on 3 July 2006 at the request of RoadShow pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading in the shares of RoadShow with effect from 9:30 a.m. on 10 July 2006.

SALE AND PURCHASE AGREEMENT

Date: 30 June 2006

Parties:

Vendor: RHC, a wholly owned subsidiary of RoadShow
Purchaser: Southern Star
Vendor's Guarantor: RoadShow

To the best knowledge of RoadShow and Transport International, Southern Star is owned as to 100% by Mr. Liang and Key Advertising is owned as to more than 50% by Mr. Liang. Key Advertising is a substantial shareholder of Key Media in which it has 49% interest. Further, Mr. Liang is a director of Key Media, which is an indirect non-wholly owned subsidiary of RoadShow. Therefore, Southern Star is a connected person of both RoadShow and Transport International within the meaning of the Listing Rules. Other than Mr. Liang's directorship in Key Media, his interest in Key Media through Key Advertising and the entering into of the Sale and Purchase Agreement by Southern Star, Mr. Liang and Southern Star are third parties independent of both RoadShow and Transport International and their respective connected persons (as defined in the Listing Rules).

Subject matter:

The Sale Share and the Sale Loan, which represent respectively the entire issued share capital of Dalian and shareholder's loan (as at Completion) owing by Dalian to RHC.

Dalian is a company incorporated in the British Virgin Islands with limited liability. Its sole business is its investment holding in Key Media, which is principally engaged in the business of provision of media advertising agency service and design and production of advertisements. Key Media, a Sino-foreign co-operative joint venture established in Guangzhou, the PRC, is owned as to 48.5% by Dalian, 2.5% by Caizhu and 49.0% by Key Advertising. However, RoadShow Group is currently controlling 51.0% interest in Key Media as a result of:—

- (1) Dalian's direct holding of 48.5% interest in Key Media; and
- (2) Caizhu, a PRC company and whose shareholders are Independent Third Parties of both RoadShow and Transport International, which holds 2.5% interest in Key Media, being contractually bound to act as nominee of RoadShow Group with regard to Key Media.

Accordingly, Key Media has been considered and accounted for as a 51% owned subsidiary of RoadShow.

Based on the unaudited financial statements of Dalian, the net asset value of Dalian as at 31 December 2005 was approximately HK\$2.7 million. The net profit (both before and after tax) of Dalian for the year ended 31 December 2004 and 2005 were approximately HK\$0.9 million and HK\$2.1 million respectively.

Consideration:

The consideration for the transaction is approximately RMB50.0 million (equivalent to approximately HK\$48.1 million) and is payable in cash to RHC by Southern Star in the following manner:—

- (a) as to RMB10.0 million being the deposit and first part payment which has been paid in its Hong Kong dollars equivalent upon execution of the Sale and Purchase Agreement;
- (b) as to approximately RMB2.4 million being the second part payment which shall be payable in Renminbi or its Hong Kong dollars equivalent on or before the 10th Business Day immediately after the execution of the Sale and Purchase Agreement; and
- (c) as to approximately RMB37.6 million being the balance payable on Completion (of which (i) approximately RMB26.4 million shall be payable in Renminbi or its Hong Kong dollars equivalent and (ii) approximately RMB11.2 million shall be payable in its Hong Kong dollars equivalent).

The above deposit and the second part payment (if paid by Southern Star) shall be refunded to Southern Star without interest in case that Completion will not proceed as a result of the conditions mentioned in the following paragraph headed "Conditions to the Sale and Purchase Agreement" not having been fulfilled. Notwithstanding the aforesaid, the deposit shall be forfeited to RHC as liquidated damages suffered by RHC in case that the transaction contemplated by the Sale and Purchase Agreement falls through as a result of unilateral cancellation or termination of (including other defaults as provided in) the Sale and Purchase Agreement by Southern Star. On the other hand, if the transaction contemplated by the Sale and Purchase Agreement falls

through as a result of RHC's unilateral cancellation or termination of (including other defaults as provided in) the Sale and Purchase Agreement, RHC shall refund to Southern Star the deposit and the second part payment (if paid by Southern Star), together with interest accrued and an amount equivalent to the refunded deposit as liquidated damages suffered by Southern Star.

Conditions to the Sale and Purchase Agreement

The Sale and Purchase Agreement is conditional on:—

- (a) a resolution of the shareholders of RoadShow passed at a general meeting or a written approval by the RoadShow's majority shareholder (i.e. KMB Resources Limited, a wholly owned subsidiary of Transport International) pursuant to the Listing Rules, in either case, approving the execution and performance of the Sale and Purchase Agreement by RHC, the transactions contemplated thereby and the guarantee made by RoadShow therein;
- (b) a bank guarantee to guarantee the obligation of Southern Star to pay the balance of the consideration under the Sale and Purchase Agreement having been provided by Southern Star to RHC at the time of execution of the Sale and Purchase Agreement;
- (c) the transactions contemplated by the Advertising Right Transfer Contract having been duly completed; and
- (d) the Loans Repayment having been duly performed and made by Key Media.

If the conditions set out in (a), (c) and (d) are not fulfilled on or before 30 September 2006 (or such later date as RHC and Southern Star may agree in writing) or the condition set out in (b) above is not fulfilled at the time stated therein, the Sale and Purchase Agreement shall become void and of no further effect (save for any antecedent breaches).

On the day of the execution of the Sale and Purchase Agreement, conditions (a) and (b) above have been fulfilled.

Completion and other major terms of the Sale and Purchase Agreement

1. Subject to fulfillment of the conditions mentioned above, Completion shall take place:—
 - (a) no later than the completion of the transactions contemplated by the Caizhu Interest Transfer Agreement; and
 - (b) on any of (but not later than) the 5 Business Days after the conditions set out in the above paragraph headed "Conditions to the Sale and Purchase Agreement" having been satisfied and the date of obtaining from GAIC the documents for registration of change resulting from the transfer of the 2.5% interest in Key Media pursuant to the Caizhu Interest Transfer Agreement, or such other time and/or date as the parties hereto may agree,

and in any event Completion shall take place no later than 1 November 2006 (the "Final Date") irrespective of whether the documents for registration of change resulting from the transfer of the 2.5% interest in Key Media pursuant to the Caizhu Interest Transfer Agreement has been obtained from GAIC by the Final Date.

2. Under the Sale and Purchase Agreement, RoadShow has guaranteed to Southern Star the performance and observance by RHC of its obligations under the Sale and Purchase Agreement.

CAIZHU INTEREST TRANSFER AGREEMENT

Date: 30 June 2006

Parties:

Transferor: Caizhu, nominee of RoadShow Group

Transferee: Key Advertising

To the best knowledge of RoadShow and Transport International, Key Advertising is owned as to more than 50% by Mr. Liang. Key Advertising is a substantial shareholder of Key Media in which it has 49% interest. Further, Mr. Liang is a director of Key Media, which is an indirect non-wholly owned subsidiary of RoadShow. Therefore, Key Advertising is a connected person of RoadShow and Transport International within the meaning of the Listing Rules. Save as disclosed herein and other than Mr. Liang's directorship in Key Media, his interest in Key Media through Key Advertising and the entering into of the Caizhu Interest Transfer Agreement by Key Advertising, Mr. Liang and Key Advertising are third parties independent of both RoadShow and Transport International and their respective connected persons (as defined in the Listing Rules).

Subject matter:

The 2.5% interest in Key Media.

Based on the unaudited financial statements of Key Media, the net asset value of Key Media as at 31 December 2005 was approximately HK\$36.1 million. The net loss (both before and after tax) of Key Media for the year ended 31 December 2004 and 2005 were approximately HK\$6.9 million and HK\$16.5 million respectively.

Consideration:

The consideration for the transaction is approximately RMB1.41 million (equivalent to approximately HK\$1.36 million) and is payable in cash to Caizhu by Key Advertising in the following manner:

- (a) as to RMB0.3 million being the deposit and RMB1.1 million being part payment of the consideration, shall be payable within 10 Business Days from the date of signing of the Caizhu Interest Transfer Agreement; and
- (b) as to approximately RMB0.01 million being the balance of the consideration, shall be payable within 5 days from the date on which the documents for registration of change resulting from the transfer of the 2.5% interest in Key Media are obtained from GAIC.

After the signing of the Caizhu Interest Transfer Agreement and upon receipt by Caizhu the deposit and the part payment under (a) above, Caizhu shall, within 10 Business Days from the date on which the condition set out below is fulfilled, sign and deliver to Key Advertising certain transfer documents in relation to the transfer of the 2.5% interest in Key Media. If Key

Advertising fails to pay the balance of the consideration under (b) above before 1 November 2006, the above deposit shall be forfeited to Caizhu as liquidated breach of contract damages and Caizhu shall have the right to require Key Advertising to continue to perform its obligations under the Caizhu Interest Transfer Agreement. On the other hand, if Caizhu fails to sign and deliver to Key Advertising the abovementioned transfer documents pursuant to the Caizhu Interest Transfer Agreement, Caizhu shall refund to Key Advertising the deposit and pay to Key Advertising an amount equivalent to the refunded deposit as liquidated breach of contract damages, and Key Advertising shall have the right to require Caizhu to continue to perform its obligations under the Caizhu Interest Transfer Agreement.

Condition:

The Caizhu Interest Transfer Agreement is subject to the condition precedent that Key Media repays the loans due to its shareholders (including Dalian and Caizhu) as specified in the Caizhu Interest Transfer Agreement. If this condition is not fulfilled by 30 September 2006, the transaction contemplated by the Caizhu Interest Transfer Agreement will be cancelled and Caizhu will remain holding 2.5% interest in Key Media. In the event that the Caizhu Interest Transfer Agreement is cancelled as set out above, completion of the Sale and Purchase Agreement shall not be affected.

Completion:

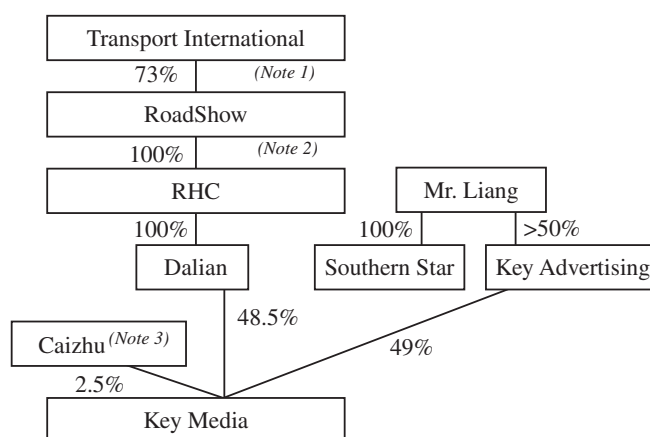
The Caizhu Interest Transfer Agreement shall be completed upon full payment of the consideration by Key Advertising to Caizhu.

INFORMATION ON DALIAN AND KEY MEDIA

Upon completion of the respective transactions contemplated by the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement, it is expected that Key Media will be owned as to (i) 51.5% by Key Advertising and (ii) 48.5% by Southern Star through Dalian. RoadShow Group will then cease to have any interest in Dalian or Key Media.

The shareholding structure of Dalian and Key Media immediately before and after completion of the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement can be summarised in the following two charts:

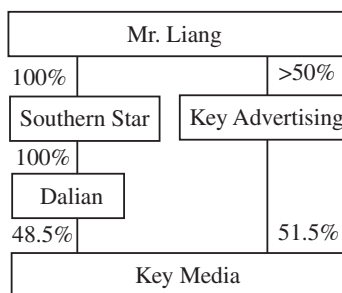
Shareholding Structure Immediately Before Disposal of Dalian by RHC and Disposal of the 2.5% Interest in Key Media by Caizhu



Notes:

1. Transport International's shareholding in RoadShow is through its wholly owned subsidiary KMB Resources Limited.
2. RoadShow's shareholding in RHC is through its wholly owned subsidiaries.
3. Caizhu is contractually bound to act as nominee of RoadShow Group with regard to Key Media.

Shareholding Structure Immediately After Disposal of Dalian by RHC and Disposal of the 2.5% Interest in Key Media by Caizhu



REASONS FOR AND BENEFITS OF ENTERING INTO THE SALE AND PURCHASE AGREEMENT AND CAIZHU INTEREST TRANSFER AGREEMENT

Key Media was established as a Sino-foreign co-operative joint venture in Guangzhou, the PRC in 2003 to carry on the business of provision of media advertising agency service and design and production of advertisements. Due to increase in cost of sales and keen competition in the PRC market, the operations of Key Media have not been generating satisfactory return for RoadShow Group. Based on the unaudited financial statements of Key Media, Key Media recorded loss (before and after tax) of approximately HK\$6.9 million and HK\$16.5 million for the year ended 31 December 2004 and 2005 respectively.

The aggregate consideration under the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement was determined after arm's length negotiations among the parties after considering factors including the latest net book value of RoadShow Group's 51% interest in Key Media held by Dalian and Caizhu (the "combined 51% interest") and the past performance of Key Media, as well as the expected increase in the net asset value of the combined 51% interest as a result of the expected gain on the transfer of the Beijing Advertising Right pursuant to the Advertising Right Transfer Contract as described in the announcement of RoadShow dated 20 June 2006.

Based on (i) the net liabilities of the combined 51% interest of approximately HK\$1.5 million included in the audited consolidated balance sheet of RoadShow Group as at 31 December 2005, (ii) the expected increase in the net asset value of the combined 51% interest of approximately HK\$21.6 million arising from the gain (net of PRC business tax and PRC city construction tax but before PRC income tax) on sale of the Beijing Advertising Right as disclosed in the announcement of RoadShow dated 20 June 2006, (iii) the expected outstanding balance of the Sale Loan of approximately HK\$22.8 million as at Completion, and (iv) the aggregate consideration of approximately RMB51.4 million (equivalent to approximately HK\$49.4 million) under the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement, a gain of approximately HK\$6.5 million is expected to arise from the disposal by RoadShow Group of

Dalian and the 2.5% interest in Key Media held by Caizhu. In view of the above, the directors of RoadShow consider that the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement represent a good opportunity for RoadShow Group to realise its investment in Key Media. Such realisation will generate cash inflow for RoadShow Group.

The directors of RoadShow (including its independent non-executive directors) are of the view that the terms of the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement are fair and reasonable and are in the interests of RoadShow and its shareholders as a whole.

The directors of Transport International (including its independent non-executive directors) are also of the view that the terms of the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement are fair and reasonable and are in the interests of Transport International and its shareholders as a whole.

It is expected that the proceed in the amount of approximately RMB51.4 million will be received by RoadShow Group from the sale of Dalian and the 2.5% interest in Key Media held by Caizhu. The directors of RoadShow consider that the prospects of the advertising market in the PRC is positive and will continue to expand the media sales business in the PRC if the management is convinced that the investment will provide a reasonable return to RoadShow Group and not having a significant impact on RoadShow Group's gearing. RoadShow intends that the aforesaid proceed will be retained for future investments in the PRC media sales business and enhancement of media assets in the PRC. However, RoadShow Group is not in negotiations for investments in any specific targets at present.

GENERAL INFORMATION

RoadShow Group is principally engaged in the provision of media sales and management services for the multi-media on-board business and the operation of media advertising management services through marketing advertising spaces on transit vehicle exteriors, shelters and outdoor signages. The principal business of RHC is investment holding.

Transport International and its subsidiaries are principally engaged in the operation of both franchised and non-franchised public transportation, property holdings and development and the provision of media sales services.

To the best knowledge of RoadShow and Transport International, Southern Star is principally engaged in the business of investment holding, Key Advertising is principally engaged in the business of providing outdoor advertising services in the PRC, and Caizhu is principally engaged in the business of providing advertising services in the PRC. Southern Star is owned as to 100% by Mr. Liang, and Key Advertising is owned as to more than 50% by Mr. Liang. Key Advertising is a substantial shareholder of Key Media in which it has 49% interest. Further, Mr. Liang is a director of Key Media, which is an indirect non-wholly owned subsidiary of RoadShow. Therefore, both Southern Star and Key Advertising are connected persons of both RoadShow and Transport International within the meaning of the Listing Rules. According to the Listing Rules, the entering into of the Sale and Purchase Agreement by RHC and the Caizhu Interest Transfer Agreement by Caizhu constitute (i) both a major transaction and a connected transaction for RoadShow, and (ii) only a connected transaction for Transport International.

For RoadShow, the Sale and Purchase Agreement together with the Caizhu Interest Transfer Agreement as both a major transaction and a connected transaction is subject to the reporting, announcement and independent shareholders' approval requirements pursuant to the Listing Rules. As no shareholders of RoadShow have any interest in the Sale and Purchase Agreement

and the Caizhu Interest Transfer Agreement and the transactions contemplated thereby, no shareholders of RoadShow are required to abstain from voting on the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement. KMB Resources Limited, a wholly owned subsidiary of Transport International and the intermediate controlling shareholder of RoadShow holding approximately 73% of the issued share capital of RoadShow, has approved in writing the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement as well as the transactions contemplated thereby. Accordingly, RoadShow has applied to the Stock Exchange for a waiver of the requirement for a general meeting of shareholders to approve the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement. According to Rules 14A.43 and 14.44 of the Listing Rules, RoadShow need not convene a general meeting of shareholders to approve the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement.

Pursuant to the Listing Rules, the Sale and Purchase Agreement together with the Caizhu Interest Transfer Agreement as a connected transaction of Transport International is subject to the reporting and announcement requirements only and is exempt from the independent shareholders' approval requirement.

A circular of RoadShow containing, among others, further details of the Sale and Purchase Agreement and the Caizhu Interest Transfer Agreement as well as a letter of advice from the independent financial adviser to the Independent Board Committee and the shareholders of RoadShow, will be despatched to the shareholders of RoadShow for information as soon as practicable.

Trading in the shares of RoadShow on the Stock Exchange was suspended from 9:30 a.m. on 3 July 2006 at the request of RoadShow pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading in the shares of RoadShow with effect from 9:30 a.m. on 10 July 2006.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Advertising Right Transfer Contract”	權益轉讓合同書 (advertising right transfer contract) entered into between Key Media as transferor and Hainan White Horse as transferee on 19 June 2006 in respect of the transfer of the Beijing Advertising Right and related liabilities to Hainan White Horse, particulars of which were disclosed in RoadShow's announcement dated 20 June 2006
“Beijing Advertising Right”	the right to carry on advertising business in relation to the 634 advertising lamp-boxes of certain bus shelters in Beijing, the PRC
“Business Day(s)” or “Working Day(s)”	a day (other than Saturdays, Sundays and PRC statutory holidays) on which banks are generally open for banking business in the PRC

“Caizhu”	廣東采珠廣告有限公司 (Guangdong Caizhu Advertising Company Limited), a PRC limited liability company, whose shareholders are Independent Third Parties of both RoadShow and Transport International but is contractually bound to act as nominee of RoadShow Group with regard to Key Media
“Caizhu Interest Transfer Agreement”	股權轉讓協議 (equity interest transfer agreement), inclusive of attachment thereto, entered into between Caizhu as transferor and Key Advertising as transferee on 30 June 2006 in respect of the transfer of 2.5% interest in Key Media
“Completion”	the completion of the sale and purchase of the Sale Share and the assignment of the benefits of the Sale Loan pursuant to and under the Sale and Purchase Agreement
“Dalian”	RoadVision (Dalian) Limited, a company incorporated in the British Virgin Islands, which is a wholly owned subsidiary of RHC
“GAIC”	中國廣州市工商行政管理局 (Administration for Industry and Commerce of Guangzhou, the PRC)
“Hainan White Horse”	海南白馬廣告媒體投資有限公司 (Hainan White Horse Advertising Media Investment Company Limited), a Sino-foreign co-operative joint venture established in PRC and an Independent Third Party of both RoadShow and Transport International
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent committee of the board of directors of RoadShow which comprises independent non-executive directors
“Independent Third Party(ies)”	third party(ies) independent of RoadShow, Transport International and their respective connected persons (as defined in the Listing Rules)
“Key Advertising”	廣州市關鍵廣告有限公司 (Guangzhou Key Advertising Company Limited), a limited liability company established in Guangzhou, the PRC, which is a connected person (as defined in the Listing Rules) of both RoadShow and Transport International by virtue of being a substantial shareholder (as defined in the Listing Rules) of Key Media
“Key Media”	廣州市關鍵媒體廣告有限公司 (Guangzhou Key Media Advertising Company Limited), a Sino-foreign co-operative joint venture established in Guangzhou, the PRC by Dalian, Caizhu and Key Advertising
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Loans Repayment”	repayment to be made by Key Media to (i) Dalian of all the shareholder’s loans and advances provided by Dalian to Key Media, together with all interest accrued thereon; (ii) Caizhu of the shareholder’s loan provided by Caizhu to Key Media; and (iii) Key Advertising of a part of the shareholder’s loan provided by Key Advertising to Key Media
“Mr. Liang”	a Mr. Liang who is the ultimate shareholder of Southern Star, the controlling shareholder of Key Advertising and a director of Key Media
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China
“RHC”	RoadVision Holdings (China) Limited, a company incorporated in the British Virgin Islands and a wholly owned subsidiary of RoadShow
“RMB”	Renminbi, the lawful currency of the PRC
“RoadShow”	RoadShow Holdings Limited, a company incorporated in Bermuda and whose shares are listed on the Main Board of the Stock Exchange
“RoadShow Group”	RoadShow and its subsidiaries
“Sale and Purchase Agreement”	the agreement entered into between RHC as vendor, RoadShow as guarantor for the vendor and Southern Star as purchaser on 30 June 2006 for the sale and purchase of the Sale Share and the Sale Loan
“Sale Loan”	the amount of approximately HK\$22.8 million which is expected to be outstanding and owing by Dalian to RHC as at the date of Completion after Dalian’s partial repayment to RHC prior to Completion of the existing loan of approximately HK\$94.4 million owing by Dalian to RHC
“Sale Share”	means the one share of US\$1.00 in the issued share capital of Dalian legally and beneficially owned by RHC representing the entire issued share capital of Dalian
“Southern Star”	Southern Star Group Limited, a company incorporated in the British Virgin Islands, which is controlled by the controlling shareholder of Key Advertising
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Transport International” Transport International Holdings Limited, a company incorporated in Bermuda and whose shares are listed on the Main Board of the Stock Exchange

By Order of the Board
Transport International Holdings Limited
Lana Woo
Company Secretary

By Order of the Board
RoadShow Holdings Limited
Chan Siu Yin, Bomie
Company Secretary

Hong Kong, 7 July 2006

For illustration purpose, in this announcement, amounts in RMB have been translated into HK\$ at the exchange rate of HK\$1.00 to RMB1.06 for all items for the year ended 31 December 2004, at the exchange rate of HK\$1.00 to RMB1.04 for balance sheet items and at the exchange rate of HK\$1.00 to RMB1.05 for profit and loss items for the year ended 31 December 2005, and at the exchange rate of HK\$1.00 to RMB1.04 for all items for the year ending 31 December 2006 respectively. Such translation does not constitute a representation that any amount has been, could have been or may be exchanged at such rates.

As at the date of this announcement, the Board of Directors of Transport International Holdings Limited is comprised of The Hon. Sir Sze-yuen CHUNG, GBM, GBE, JP as Chairman and Independent Non-executive Director; Dr. Norman LEUNG Nai Pang, GBS, JP as Deputy Chairman and Independent Non-executive Director; Dr. KUNG Ziang Mien, James, GBS, OBE (with Mr. KUNG Lin Cheng, Leo as alternate), Dr. Eric LI Ka Cheung, GBS, OBE, JP and Mr. SIU Kwing-chue, Gordon, GBS, CBE, JP as Independent Non-executive Directors; Mr. John CHAN Cho Chak, GBS, JP as Managing Director; Mr. Charles LUI Chung Yuen, M.H., Ms. Winnie NG, Mr. LUI Pochiu and Mr. Edmond HO Tat Man as Executive Directors; Mr. KWOK Ping-luen, Raymond, JP (with Mr. YUNG Wing Chung as alternate), Mr. KWOK Ping-sheung, Walter, JP (with Mr. YUNG Wing Chung as alternate), Mr. NG Siu Chan, Mr. William LOUEY Lai Kuen and Mr. George CHIEN Yuan Hwei as Directors.

As at the date of this announcement, the Board of Directors of RoadShow Holdings Limited is comprised of Mr. John CHAN Cho Chak, GBS, JP as Chairman and Non-executive Director; Mr. Michael WONG Yick-kam as Deputy Chairman and Non-executive Director; Ms. Winnie NG as Group Managing Director; Mr. MAK Chun Keung, Mr. Anthony NG, Mr. James Conrad LOUEY, Ms. LAU Mei Mui, May and Mr. Andrew SO Sing Tak as Non-executive Directors; Ms. Carlye Wai-Ling TSUI, BBS, MBE, JP, Mr. HUI Ki On, GBS, CBE, QPM, CPM and Dr. Eric LI Ka Cheung, GBS, OBE, JP as Independent Non-executive Directors.

* *For identification purpose only*

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*