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CHINA MOTOR BUS COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 26)

Change of Chairman of the Company

The Board of Directors (the “**Board**”) of China Motor Bus Company, Limited (the “**Company**”) announces that :-

- (a) at a meeting of the Board held on 8th November 2019, it was resolved that Dr. Henry Ngan, currently an executive director of the Company, be elected as Chairman of the Company with immediate effect;
- (b) with effect from 8th November 2019, Ms. Ngan Kit Ling (“**Ms. Ngan**”) has ceased to be the Chairman of the Company, and she remains as Managing Director of the Company.

The appointment of Dr. Henry Ngan as Chairman of the Company will enable the Company to fully comply with the relevant code provision under the Corporate Governance Code in Appendix 14 of the Listing Rules for separation of the roles of the Chairman and the Chief Executive of the Company.

Ms. Ngan has confirmed that she has no disagreement with the Board with regard to the appointment of a new Chairman of the Company, and is not aware of other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited or shareholders of the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Board wishes to express its gratitude to Ms. Ngan for her contributions to the successful transformation of the Company from a public transport service provider to a property development and investment company.

By Order of the Board
KWOK Pun Tak
Company Secretary

8th November, 2019

As at the date of this announcement, the Board of Directors of the Company comprises NGAN Kit-ling, Dr. NGAN Kit-keung, Dr. Henry NGAN, Fritz HELMREICH, Anthony Grahame STOTT, Stephen TAN* and Dr. CHAU Ming Tak*.*

** Independent non-executive director*