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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: 62)

DISCLOSEABLE TRANSACTION PURCHASE OF ENVIRO 500 DOUBLE-DECK CKD BUSES

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia on 2 February 2015 for the purchase of 94 units of 12-Metre Enviro 500 Double-deck CKD Buses and 50 units of 12.8-Metre Enviro 500 Double-deck CKD Buses at the consideration of approximately GBP 32.1 million. The transaction contemplated under the Purchase Contract constituted a discloseable transaction of the Company.

THE PURCHASE CONTRACT

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia for the purchase of 94 units of 12-Metre Enviro 500 Double-deck CKD Buses and 50 units of 12.8-Metre Enviro 500 Double-deck CKD Buses from ADL Asia, the particulars of which are as follows: -

Subject matter and consideration

Purchase contract dated 2 February 2015 entered into between KMB and ADL Asia

The purchase of 94 units of 12-Metre Enviro 500 Double-deck CKD Buses and 50 units of 12.8-Metre Enviro 500 Double-deck CKD Buses at the unit price of approximately GBP 221,000 and GBP 225,000 respectively for a total consideration of approximately GBP 32.1 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection. In addition, ADL Asia offers a retrospective discount of GBP 2,135 per bus for this batch of 144 units purchase should KMB further purchase from ADL Asia in the future not less than 160 units of Enviro 500 Double-deck CKD Buses for delivery on or before 31 December 2016.

Payment terms

The consideration was payable in cash in three instalments, with (i) 10% of which being payable as deposit within fourteen business days from the date of signing of the Purchase Contract; (ii) half of the unit price being payable as further deposit within

fourteen business days from the Assemble Date of each full unit; and (iii) the balance being payable within fourteen business days after the satisfactory inspection and issuance of fitness certification in respect of each assembled unit in accordance with the applicable laws and regulations or within three months after the Assemble Date of such full unit (subject to KMB's quality audit), whichever may be the earlier. Such payments are being funded by the general working capital and banking facilities of KMB.

Performance guarantee by ADL

ADL had guaranteed in favour of KMB the due performance by ADL Asia of its obligations in the Purchase Contract as may be amended or supplemented from time to time.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The transactions under the Purchase Contract were entered into in the ordinary and usual course of business of the Group and as part of its continuing initiative to replace retiring buses and to enhance the service quality of KMB.

The Directors believe that the terms of the Purchase Contract were fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the transactions under the Purchase Contract exceeds 5% but is less than 25%, the transactions under the Purchase Contract constituted a discloseable transaction of the Company.

GENERAL INFORMATION

The principal activities of the Group are the operation of both franchised and non-franchised public transportation, property holdings and development and the provision of media sales services in Hong Kong and Mainland China. KMB is principally engaged in franchised public bus services in Hong Kong.

ADL Asia is the sales and support arm of ADL (a major British bus manufacturer) and also a major supplier of double-deck buses in the Hong Kong bus market. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, ADL Asia, ADL and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise: -

“12-Metre Enviro 500 Double-deck CKD Bus(es)”	set of Enviro 500 Double-deck CKD Bus comprising a unit of ADL Trident 12-Metre Euro V 3-Axle Bus Chassis and its corresponding unit of Enviro 500 (Next
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	Generation) Air-conditioned Double-deck CKD Body Kit
“12.8-Metre Enviro 500 Double-deck CKD Bus(es)”	set of Enviro 500 Double-deck CKD Bus comprising a unit of ADL Trident 12.8-Metre Euro V 3-Axle Bus Chassis and its corresponding unit of Enviro 500 (Next Generation) Air-conditioned Double-deck CKD Body Kit
“ADL”	Alexander Dennis Limited, a company incorporated in Scotland with limited liability
“ADL Asia”	Alexander Dennis (Asia Pacific) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of ADL
“Assemble Date”	the date on which a full unit is actually put to the assembly line of the bus body assembly site(s) designated by KMB
“Board”	the board of Director(s)
“business day(s)”	Hong Kong business day(s)
“CKD”	Completely Knocked Down
“Company”	Transport International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 62)
“Director(s)”	the director(s) of the Company
“discloseable transaction”	mean a discloseable transaction under Chapter 14 of the Listing Rules
“Enviro 500 Double-deck CKD Bus(es)”	collectively, the 12-Metre Enviro 500 Double-deck CKD Bus(es) and 12.8-Metre Enviro 500 Double-deck CKD Bus(es)
“GBP”	British Pound Sterling, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“KMB”	The Kowloon Motor Bus Company (1933) Limited, a wholly-owned subsidiary of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Purchase Contract”	the purchase contract dated 2 February 2015 entered into between KMB and ADL Asia for the purchase of 94 units of 12-Metre Enviro 500 Double-deck CKD Buses and 50 units of 12.8-Metre Enviro 500 Double-deck CKD Buses from ADL Asia
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Lana Woo
Company Secretary

Hong Kong, 2 February 2015

The Directors as at the date of this announcement are: -

Independent Non-executive Directors:

Dr. Norman LEUNG Nai Pang, *GBS, JP* (Chairman)
Dr. John CHAN Cho Chak, *GBS, JP* (Deputy Chairman)
Dr. Eric LI Ka Cheung, *GBS, OBE, JP*
Mr. Gordon SIU Kwing Chue, *GBS, CBE, JP*
Professor LIU Pak Wai, *SBS, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP* (Mr. Godwin SO Wai Kei as his alternate)
Mr. NG Siu Chan (Ms. Winnie NG as his alternate)
Mr. William LOUEY Lai Kuen
Ms. Winnie NG
Mr. Edmond HO Tat Man
Mr. John Anthony MILLER, *SBS, OBE*
Mr. Allen FUNG Yuk Lun

Executive Directors:

Mr. Roger LEE Chak Cheong (Managing Director)
Mr. Charles LUI Chung Yuen, *M.H.*
Mr. Evan AU YANG Chi Chun

** For identification purpose only*