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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)*

### **CONTINUING CONNECTED TRANSACTIONS PROVISION OF NON-FRANCHISED BUS SERVICES**

The Company announces that on 10 December 2015, SBL entered into the New Shuttle Bus Services Contracts with SHKRE and PITC individually, pursuant to which SBL agrees to provide and operate various shuttle bus services. During the period from June 2014 to April 2015, SBL also entered into the Previous Shuttle Bus Services Contracts with AFFCC, MWP, PITC and HKBAC respectively, pursuant to which SBL agrees to provide and operate various shuttle bus services.

At the date of this announcement, SHKP is a substantial shareholder holding approximately 34% interest in the Company. Since SHKRE, PITC, AFFCC and MWP are indirect wholly-owned subsidiaries of SHKP and HKBAC is an indirect non-wholly-owned subsidiary of SHKP, the aforesaid companies are thus associates of SHKP and connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Service Contracts constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As the respective applicable percentage ratios in respect of the estimated aggregate transaction amounts of the continuing connected transactions under the SHKRE Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts accrued up to 30 November 2015 (subject to audit) and the annual cap amount under the New Shuttle Bus Services Contracts for the year ending 31 December 2016 are more than 0.1% but less than 5%, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Details of the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts will be included in the relevant annual report of the Company in accordance with Rule 14A.71 of the Listing Rules.

## NEW SHUTTLE BUS SERVICES CONTRACTS

The Company announces that on 10 December 2015, SBL entered into contracts with SHKRE and PITC individually, pursuant to which SBL agrees to provide and operate various shuttle bus services, with major terms set out below:-

Contract No.	Date of contract	Customer	Scope of Services	Term	Payment terms
1.	10 December 2015	SHKRE	Provision of shuttle bus services for Park Vista, Yuen Long	20 November 2015 to 31 January 2016	Within 30 days upon receipt of invoice
2.	10 December 2015	PITC	Provision of shuttle bus services for Park Island, Ma Wan	1 January 2016 to 31 December 2016	Within 45 days after the end of each calendar month

## PREVIOUS SHUTTLE BUS SERVICES CONTRACTS

During the period from June 2014 to April 2015, SBL entered into contracts with AFFCC, MWP, PITC and HKBAC individually, pursuant to which SBL agrees to provide and operate various shuttle bus services with major terms set out below:-

Contract No.	Date of contract	Customer	Scope of Services	Term	Payment terms
3.	30 June 2014	AFFCC	Provision of shuttle bus services for Airport Freight Forwarding Centre, Chak Lap Kok	1 July 2014 to 30 June 2016	Within 30 days after the end of each calendar month
4.	20 October 2014	MWP	Provision of shuttle bus services for Ma Wan Park Noah's Ark, Ma Wan	1 December 2014 to 30 November 2015	Within 40 days after the end of each calendar month
5.	13 November 2014	PITC	Provision of shuttle bus services for Park Island, Ma Wan	1 January 2015 to 31 December 2015	Within 45 days after the end of each calendar month
6.	29 April 2015	HKBAC	Provision of shuttle bus services for Hong Kong Business Aviation Centre, Hong Kong International Airport, Lantau	1 May 2015 to 30 April 2017	At the end of each calendar month

## CONSIDERATION AND ANNUAL CAPS

The service fees under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are determined in accordance with the rates specified in

those contracts. When determining the rates, SBL would take into account factors such as the number and model of buses requested, the days and hours of services requested with reference to the prevailing market rates.

The total transaction amounts regarding the above Contract No. 1, Contract No. 3, Contract No. 4, Contract No. 5 and Contract No. 6 accrued up to 30 November 2015 is estimated to be HK\$7,630,000.

The annual cap regarding the above Contract No. 1, Contract No. 2, Contract No. 3 and Contract No. 6 for the year ending 31 December 2016 is estimated to be HK\$8,350,000, whereas the annual cap regarding the above Contract No. 6 for the year ending 31 December 2017 is estimated to be HK\$460,000. The annual caps are determined with reference to (i) the rates specified in the relevant contracts and (ii) the expected demand for the services.

## **REASONS AND BENEFITS FOR ENTERING INTO THE TRANSACTIONS**

The Group is principally engaged in 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, while SBL offers a wide range of non-franchised bus services for specific market segments. The Directors (including the independent non-executive Directors) consider that the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts were entered into in the ordinary course of business of the Group, and represents an additional source of revenue for the Group.

The Directors (including the independent non-executive Directors) consider that the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are on normal commercial terms which were arrived at through public tender or after arm's length negotiation between the parties concerned, and are fair and reasonable and in the interests of the Group and the shareholders of the Company as a whole.

None of the Directors has a material interest in the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts and none of them is required to abstain from voting on the Board resolutions.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, SHKP is a substantial shareholder holding approximately 34% interest in the Company. Since SHKRE, PITC, AFFCC and MWP are indirect wholly-owned subsidiaries of SHKP and HKBAC is an indirect non-wholly-owned subsidiary of SHKP, the aforesaid companies are thus associates of SHKP and connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the respective applicable percentage ratios in respect of the estimated aggregate transaction amount of the continuing connected transactions under the SHKRE Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts accrued up to 30 November 2015 (subject to audit) and the annual cap amount under the New Shuttle Bus Services Contracts for the year ending 31 December 2016 are more than 0.1% but less than 5%, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Details of the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts will be included in the relevant annual report of the Company in accordance with Rule 14A.71 of the Listing Rules.

## **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, while SBL offers a wide range of non-franchised bus services for specific market segments.

SHKRE is principally engaged in the business of provision of property agency services and investment holding; PITC is principally engaged in the provision of non-franchised bus and licensed ferry services in Hong Kong; AFFCC is principally engaged in the operation of airport freight forwarding centre; MWP is principally engaged in the management of a theme park development and operation on Ma Wan Island; and HKBAC is principally engaged in the operation of business aviation facilities at Chek Lap Kok Airport.

## **DEFINITIONS**

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

“AFFCC”	Airport Freight Forwarding Centre Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“business day(s)”	Hong Kong business day(s)
“Company”	Transport International Holdings Limited, a company

	incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“continuing connected transaction(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKBAC”	Hong Kong Business Aviation Centre Limited, a company incorporated in Hong Kong with limited liability and an indirect non-wholly-owned subsidiary of SHKP
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MWP”	Ma Wan Park Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“New Shuttle Bus Services Contracts”	the SHKRE Shuttle Bus Services Contract and the PITC Shuttle Bus Services Contract
“PITC”	Park Island Transport Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“PITC Shuttle Bus Services Contract”	contract dated 10 December 2015 entered into between SBL and PITC, details of which are set out in the section headed “ <i>New Shuttle Bus Services Contracts</i> ”
“Park Vista”	a residential development of SHKP known as “Park Vista” which is situated in Yuen Long, New Territories, Hong Kong
“Previous Shuttle Bus Services Contracts”	the series of contracts entered into between SBL and each of AFFCC, MWP, PITC and HKBAC, details of

which are set out in the section headed “*Previous Shuttle Bus Services Contracts*”

“SBL”	Sun Bus Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“SHKP”	Sun Hung Kai Properties Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange
“SHKRE”	Sun Hung Kai Real Estate Agency Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“SHKRE Shuttle Bus Services Contract”	contract dated 10 December 2015 entered into between SBL and SHKRE, details of which are set out in the section headed “ <i>New Shuttle Bus Services Contracts</i> ”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Lana Woo**  
*Company Secretary*

Hong Kong, 17 December 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* (Ms. Susanna WONG Sze Lai 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*