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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Transport International Holdings Limited, you should at once hand this circular, together with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**TRANSPORT INTERNATIONAL HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

*(Stock code: 62)*

**GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 1 to 5 of this circular.

A notice convening the annual general meeting of Transport International Holdings Limited (the "Company") to be held at the Regal Kowloon Hotel, Versailles Ballroom, 3/F, 71 Mody Road, Tsimshatsui, Hong Kong at 3:00 p.m. on Thursday, 23 May 2013 (the "Annual General Meeting") is set out on pages 12 to 16 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's principal office at 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof.

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## LETTER FROM THE BOARD

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# TRANSPORT INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 62)

**Directors:**

Dr Norman LEUNG Nai Pang<sup>^</sup>, *GBS, JP*

*Chairman*

Dr John CHAN Cho Chak<sup>^</sup>, *GBS, JP*

*Deputy Chairman*

KWOK Ping-luen, Raymond<sup>#</sup>, *JP*

Dr KWOK Ping-sheung, Walter<sup>#</sup>, *JP*

NG Siu Chan<sup>#</sup>

William LOUEY Lai Kuen<sup>#</sup>

Charles LUI Chung Yuen, *M.H.*

*Executive Director*

Winnie NG<sup>#</sup>

*Director and Alternate Director to Mr NG Siu Chan<sup>#</sup>*

Dr Eric LI Ka Cheung<sup>^</sup>, *GBS, OBE, JP*

Edmond HO Tat Man

*Managing Director*

SIU Kwing-chue, Gordon<sup>^</sup>, *GBS, CBE, JP*

John Anthony MILLER<sup>#</sup>, *SBS, OBE*

Evan AU YANG Chi Chun

*Deputy Managing Director*

Professor LIU Pak-wai<sup>^</sup>, *SBS, JP*

Roger LEE Chak Cheong

*(Alternate Director to Mr KWOK Ping-luen, Raymond<sup>#</sup>, JP)*

SO Wai Kei, Godwin

*(Alternate Director to Dr KWOK Ping-sheung, Walter<sup>#</sup>, JP)*

(<sup>^</sup> *Independent Non-executive Director*)

(<sup>#</sup> *Non-executive Director*)

**Registered Office:**

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

**Hong Kong Principal Office:**

9 Po Lun Street

Lai Chi Kok

Kowloon

Hong Kong

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## LETTER FROM THE BOARD

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22 April 2013

*To the Shareholders*

Dear Sir or Madam,

### **GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

At the annual general meeting of Transport International Holdings Limited (the “Company”) to be held on Thursday, 23 May 2013 (the “Annual General Meeting”), ordinary resolutions will be proposed to, inter alia, (i) grant to the directors of the Company (the “Directors”) general mandates to issue shares of HK\$1.00 each in the capital of the Company (“Shares”) and to repurchase Shares, since the previous general mandates granted to the Directors on 17 May 2012 to issue Shares and to repurchase Shares will expire at the Annual General Meeting; (ii) extend the general mandates to issue Shares by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandates to issue Shares the number of Shares repurchased pursuant to the general mandate to repurchase Shares; and (iii) re-elect the retiring Directors.

This circular contains information regarding the aforesaid ordinary resolutions to be proposed at the Annual General Meeting, including biographies of the retiring Directors who will stand for re-election as set out in Appendix II of this circular. An explanatory statement giving certain information required by The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) to enable the shareholders of the Company (the “Shareholders”) to make an informed decision on whether to vote for or against the resolutions to approve the repurchase by the Company of its own Shares is set out in Appendix I of this circular.

#### **1. GENERAL MANDATE TO ISSUE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares (the “Share Issue Mandate”). The Shares, which may be allotted and issued pursuant to the Share Issue Mandate, shall not exceed 20% of the issued share capital of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate. The Share Issue Mandate shall expire upon whichever is the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Memorandum of Association and Bye-laws of the Company; and (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Resolution 5 in the Notice of Annual General Meeting on pages 12 and 13 of this circular.

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## LETTER FROM THE BOARD

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In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Share Repurchase Mandate (as hereinafter defined) (the “Extension of Share Issue Mandate”), if granted. Details of the Extension of Share Issue Mandate are set out in Resolution 7 in the Notice of Annual General Meeting on page 15 of this circular.

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares (the “Share Repurchase Mandate”). Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on the date of passing of the resolution approving the Share Repurchase Mandate. The Company’s authority is restricted to repurchase made on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

On 15 April 2013, being the latest practicable date prior to the printing of this circular (the “Latest Practicable Date”), the issued share capital of the Company comprised 403,639,413 Shares. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the period from the Latest Practicable Date to the date of the Annual General Meeting, the full exercise of the Share Repurchase Mandate could accordingly result in up to 40,363,941 Shares being repurchased by the Company. An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate together with the details of the repurchases of the Shares made by the Company during the six months preceding the Latest Practicable Date, is set out in Appendix I to this circular. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Memorandum of Association and By-laws of the Company; and (iii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate are set out in Resolution 6 in the Notice of Annual General Meeting on page 14 of this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 86 and 87 of the Company and Paragraph A.4.2 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 of the Listing Rules, as at the Latest Practicable Date, the following Directors will retire by rotation at the Annual General Meeting and all of them, being eligible, will offer themselves for re-election at the same meeting:

Dr Norman LEUNG Nai Pang<sup>^</sup>, *GBS, JP*

Dr KWOK Ping-sheung, Walter<sup>#</sup>, *JP*

Mr William LOUEY Lai Kuen<sup>#</sup>

(<sup>^</sup> *Independent Non-executive Director*)

(<sup>#</sup> *Non-executive Director*)

The biographies of the above retiring Directors are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at the Regal Kowloon Hotel, Versailles Ballroom, 3/F, 71 Mody Road, Tsimshatsui, Hong Kong at 3:00 p.m. on Thursday, 23 May 2013 is set out on pages 12 to 16 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Share Issue Mandate, the Share Repurchase Mandate, the Extension of Share Issue Mandate and the re-election of retiring Directors.

The resolutions to be proposed at the Annual General Meeting will be put to vote by way of a poll.

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's principal office at 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof.

### 5. POLL PROCEDURE

Pursuant to Bye-law 66 of the Company, a resolution put to the vote of a general meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:-

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## LETTER FROM THE BOARD

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- (a) by the chairman of such meeting; or
- (b) by at least three members of the Company present in person (or in the case of a member of the Company being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a member or members of the Company present in person (or in the case of a member of the Company being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all members of the Company having the right to vote at the meeting; or
- (d) by a member or members of the Company present in person (or in the case of a member of the Company being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a member of the Company or in the case of a member of the Company being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member of the Company.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders taken at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the Chairman of the Annual General Meeting will demand that the resolutions be decided by poll.

### 6. RECOMMENDATION

The Directors consider that the grant of the Share Issue Mandate, the Share Repurchase Mandate and the Extension of Share Issue Mandate; and the re-election of retiring Directors are in the interest of the Company and the Shareholders taken as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

By Order of the Board  
**Edmond HO Tat Man**  
*Managing Director*

*The following is the Explanatory Statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate.*

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares traded on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose subject to certain restrictions.

## **2. SHARE CAPITAL OF THE COMPANY**

As at the Latest Practicable Date, the issued share capital of the Company comprised 403,639,413 Shares. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased between the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 40,363,941 Shares.

## **3. REASONS FOR REPURCHASE OF SHARES**

The Directors consider that the Share Repurchase Mandate is in the interest of the Company and the Shareholders as a whole and will provide the Company the flexibility to make repurchases of Shares when appropriate and beneficial to the Company. Such repurchases may, depending on the circumstances, enhance the net asset value of the Company and/or earnings per Share. The Directors intend that repurchases will only be made when they believe that a repurchase of Shares will benefit the Company and the Shareholders.

## **4. DIRECTORS, THEIR ASSOCIATES AND OTHER CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No other connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchase of Shares.

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate and in accordance with the Listing Rules, the laws of Hong Kong, all applicable laws of Bermuda, and the regulations set out in the Memorandum of Association and Bye-laws of the Company.

**6. EFFECT OF THE TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code pursuant to Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Sun Hung Kai Properties Limited ("SHKP") was the single largest Shareholder, and it held or beneficially owned approximately 33% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Share Repurchase Mandate, and if SHKP's present shareholding remains the same, SHKP would hold approximately 37% of the issued share capital of the Company thereby become obliged to make a general offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares to the extent that SHKP would have the obligation to make the mandatory offer as aforementioned.

**7. SOURCE OF FUNDS**

The Company is empowered by its Memorandum of Association and Bye-laws and the laws of Bermuda to repurchase its Shares. Repurchases will be funded entirely from the funds legally available for that purpose. Bermuda law provides that any amount repaid in connection with a repurchase of Share(s) may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose.

As compared with the financial position of the Company as at 31 December 2012 disclosed in its most recently published audited financial statements, the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed share repurchases were to be carried out in full during the proposed repurchase period. However, the Directors propose that no repurchase would be made in the circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.



**8. SHARE PURCHASE MADE BY THE COMPANY**

No purchase has been made by the Company of its Shares on the Stock Exchange or otherwise during the six months period immediately prior to the Latest Practicable Date.

**9. SHARE PRICES**

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:-

<b>Month</b>	<b>Shares</b>	
	<b>Highest Traded Price</b> <i>HK\$</i>	<b>Lowest Traded Price</b> <i>HK\$</i>
April 2012	16.76	15.72
May 2012	16.04	13.98
June 2012	15.08	13.82
July 2012	15.80	14.90
August 2012	15.40	14.96
September 2012	15.50	14.90
October 2012	16.04	15.42
November 2012	16.00	15.50
December 2012	16.18	15.74
January 2013	17.50	15.96
February 2013	17.82	16.60
March 2013	17.92	17.10
April 2013 (up to the Latest Practicable Date)	17.52	16.80

*The following are the particulars of the retiring Directors proposed for re-election at the Annual General Meeting. Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders of the Company.*

**1. Dr Norman LEUNG Nai Pang, GBS, JP, LLD, BA**

Chairman and Independent Non-executive Director, aged 72. Dr Leung has been a Director of Transport International Holdings Limited (the “Company”), The Kowloon Motor Bus Company (1933) Limited (“KMB”) and Long Win Bus Company Limited (“LWB”) since 18 March 2000 and Deputy Chairman of the Company, KMB and LWB since 14 June 2001. Dr Leung became an Independent Non-executive Director of the Company with effect from 1 February 2006. He has been appointed as the Chairman of the Company with effect from the conclusion of the Annual General Meeting of the Company held on 17 May 2012. Dr Leung is the Chairman of the Standing Committee of the Company. He is the Executive Chairman of Television Broadcasts Limited and an Independent Non-executive Director of Sun Hung Kai Properties Limited, both of which are companies listed on the Hong Kong Stock Exchange. Dr Leung has been active in public service for over 30 years and he served as Commissioner of the Civil Aid Service from 1993 to 2007, Chairman of the Broadcasting Authority from 1997 to 2002 and Council Chairman of City University of Hong Kong from 1997 to 2003. He is now the Pro-Chancellor of City University of Hong Kong and a member of the Advisory Committee on Post-office Employment for former Chief Executives and Politically Appointed Officials.

As at the Latest Practicable Date, Dr Leung does not have any service contract with the Company. Dr Leung is subject to retirement by rotation and re-election at an Annual General Meeting of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Dr Leung receives Director’s fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. The total Director’s fee of Dr Leung was HK\$670,892 for the financial year ended 31 December 2012 and there is no other emolument. Subject to the Shareholders’ approval of his re-election as a Director of the Company at the forthcoming Annual General Meeting, he will be subject to retirement by rotation and re-election at the Company’s Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

As at the Latest Practicable Date, Dr Leung did not have any interests in shares of the Company and its subsidiaries within the meaning of Part XV of the Securities and Futures Ordinance.

Dr Leung, who is an Independent Non-executive Director of the Company, the Chairman of the Company and the Chairman of the Standing Committee of the Board, has served the Board for more than 13 years (as a Non-executive Director since 18 March 2000 and as an Independent Non-executive Director since 1 February 2006). Dr Leung has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company, and has no management function in the Group. In light of the valuable independent judgement and impartial advice he has given to the Company over the past years in his capacity as an Independent Non-executive Director, the Board is satisfied that Dr Leung has the character, integrity, independence, experience and calibre to continue to serve as an Independent Non-executive Director of the Company. The Board is not aware of any evidence or circumstances that the length of Dr Leung’s tenure of service has any adverse effect on his independence. The election of Dr Leung, same as the election of the other retiring directors, is subject to Shareholder voting by a separate resolution.

Dr Leung was formerly a non-executive director of Chrysanthemum Chinese Restaurant Limited (“Chrysanthemum”) and The New China Hong Kong Group Limited (“NCHKG”). Chrysanthemum was incorporated in Hong Kong and carried on the business of a Chinese restaurant. Chrysanthemum was voluntarily wound up under Section 228A of the Companies Ordinance (“the said Section”) on 5 February 1999 and was dissolved on 15 May 2002. NCHKG was incorporated in Hong Kong and carried on the business of an investment holding company. NCHKG was voluntarily wound up under the said Section on 1 March 1999 and the liquidation thereof is still in progress.

**2. Dr KWOK Ping-sheung, Walter, JP, D. Sc., MSc (Lond), DIC, MICE**

Non-executive Director, aged 62. Dr Kwok has been a Director of Transport International Holdings Limited (the “Company”) since 4 September 1997. He has also been a Director of The Kowloon Motor Bus Company (1933) Limited and Long Win Bus Company Limited since 15 November 1990 and 8 May 1997 respectively. He holds an Honorary Doctor of Science degree and a Master of Science degree in Civil Engineering from The Imperial College of Science and Technology, University of London, and is a Member of the Institution of Civil Engineers, U.K. and a Fellow of the Hong Kong Institution of Engineers. He is an Honorary Fellow of the School of Accountancy of The Central University of Finance and Economics, Honorary Trustee of Tongji University and Nanjing University. He is currently a Non-executive Director of Sun Hung Kai Properties Limited, a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance, a Non-executive Director of SUNeVision Holdings Ltd., and a Director of Wilson Parking (Holdings) Limited and Hung Cheong Import & Export Co., Ltd. Dr Kwok is also a Director of The Real Estate Developers Association of Hong Kong and Tsimshatsui East Property Developers’ Association Ltd. and Honorary Treasurer of the Federation of Hong Kong Hotel Owners.

On the community front, he was the Chairman of the Former Directors Committee of The Hong Kong Community Chest. He is also a Member of MBA Programmes Committee of The Chinese University of Hong Kong and an Honorary Member of The Court of The Hong Kong University of Science and Technology. Dr Kwok is an Honorary Citizen of Beijing & Guangzhou and the Vice Chairman of Friends of Hong Kong Association Development Foundation. Dr Kwok is the Committee Member of the French Asian Art Society, the Chevalier of the Légion d’Honneur Club Hong Kong Chapter, Honorary President of The Association for the Promotion of Global Chinese Traders Fraternity Ltd. and Honorary Chairman of The Association of Global Chinese Art Collectors Fraternity. Dr Kwok is the elder brother of Mr Kwok Ping-luen, Raymond, who is a Director of the Company.

As at the Latest Practicable Date, Dr Kwok does not have any service contract with the Company. Dr Kwok is subject to retirement by rotation and re-election at an Annual General Meeting of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Dr Kwok receives Director’s fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. For the financial year ended 31 December 2012, the total Director’s fee of Dr Kwok was HK\$264,000 and there was no other emolument. Subject to the Shareholders’ approval of his re-election as a Director of the Company at the forthcoming Annual General Meeting, he will be subject to retirement by rotation and re-election at the Company’s Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Saved as disclosed above, Dr Kwok does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Dr Kwok has personal interests in 61,522 shares in the Company and 6,600 shares in RoadShow Holdings Limited, an indirect subsidiary of the Company listed on the Stock Exchange, within the meaning of Part XV of the Securities and Futures Ordinance.

**3. William LOUEY Lai Kuen, BSc (Econ)**

Non-executive Director, aged 53. Mr Louey has been a Director of Transport International Holdings Limited since 4 September 1997. He has been acting as Director of The Kowloon Motor Bus Company (1933) Limited and Long Win Bus Company Limited since 14 January 1993 and 8 May 1997 respectively. Mr Louey has previously worked for an international merchant bank in the United Kingdom for five years and an international accounting firm in the United Kingdom for three years. In 1995, he set up the William S D Louey Educational Foundation in memory of his grandfather, Mr William S D Louey, to finance outstanding students from China and Hong Kong to further their education abroad. Having aware of the success of the Foundation, Mr Louey was invited to become a committee member of the Hong Kong Oxford Scholarship Fund in 1999 and was subsequently appointed a member of Vice-Chancellor's Circle in June 2011. In recognition of his contribution to education, Mr Louey was presented the Elizabeth Wordsworth Fellowship in February 2013 by St. Hugh's College, the first ever in the history of Oxford University. Mr Louey has also served as an Executive Committee Member of The Friends of Cambridge University in Hong Kong from 2003 to 2012. The Friends of Cambridge University is the sponsor of the Prince Philip Scholarship.

As at the Latest Practicable Date, Mr Louey does not have any service contract with the Company. Mr Louey is subject to retirement by rotation and re-election at an Annual General Meeting of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr Louey receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. The total Director's fee of Mr Louey was HK\$264,000 for the financial year ended 31 December 2012 and there is no other emolument. Subject to the Shareholders' approval of his re-election as a Director of the Company at the forthcoming Annual General Meeting, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr Louey does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Louey has personal interests in 6,251,416 shares in the Company and 412,371 shares in RoadShow Holdings Limited, an indirect subsidiary of the Company listed on the Stock Exchange, within the meaning of Part XV of the Securities and Futures Ordinance.

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## NOTICE OF ANNUAL GENERAL MEETING

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### TRANSPORT INTERNATIONAL HOLDINGS LIMITED

*(incorporated in Bermuda with limited liability)*

*(Stock code: 62)*

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Transport International Holdings Limited (the “Company”) will be held at the Regal Kowloon Hotel, Versailles Ballroom, 3/F, 71 Mody Road, Tsimshatsui, Hong Kong at 3:00 p.m. on Thursday, 23 May 2013 to transact the following business:-

1. to receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2012;
2. to declare an ordinary final dividend;
3. to re-elect retiring directors; and
4. to appoint auditors and to authorise the directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

5. **“THAT:-**
  - (i) subject to paragraph 5(iii) of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (ii) the approval in paragraph 5(i) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;
  - (iii) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5(i) of this Resolution, otherwise than pursuant to:-

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## NOTICE OF ANNUAL GENERAL MEETING

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- (a) a Rights Issue (as hereinafter defined);
- (b) an issue of shares of the Company upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
- (c) any scrip dividend scheme or similar arrangement providing for issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the Bye-laws of the Company;

shall not exceed 20 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

- (iv) for the purposes of this Resolution:-

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:-

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda or any applicable laws to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution by shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “THAT:-

- (i) subject to paragraph 6(ii) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal value of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph 6(i) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph 6(i) of this Resolution shall be limited accordingly; and
- (iii) for the purposes of this Resolution:-

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:-

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda or any applicable laws to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution by shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT:-**

conditional upon the passing of Resolutions 5 and 6 set out in the Notice of this Meeting, the general unconditional mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution 5 be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the general unconditional mandate to repurchase shares referred in Resolution 6 provided that such extended amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board  
**Lana WOO**  
*Company Secretary*

Hong Kong, 22 April 2013



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Any member of the Company entitled to attend and vote at the Annual General Meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote in his stead. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member who is a holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the Annual General Meeting.
- (2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be delivered to the Company's principal office at 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting.
- (3) Each of the above resolutions will be put to vote by way of a poll at the Annual General Meeting.
- (4) The Board has declared an ordinary final dividend of HK\$0.45 per share. The proposed dividend is subject to the approval of the members at the Annual General Meeting.

In order to qualify for attending the Annual General Meeting or any adjournment thereof, the Register of Members of the Company will be closed from Thursday, 16 May 2013 to Thursday, 23 May 2013 (both dates inclusive), during which period no transfer of shares will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 15 May 2013.

In order to determine the entitlement of members to receive the proposed ordinary final dividend, the Register of Members will be closed on Wednesday, 29 May 2013, during which period no transfer of shares in the Company will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at the aforesaid address for registration not later than 4:30 p.m. on Tuesday, 28 May 2013.

- (5) Regarding Resolution 3 above, Dr Norman LEUNG Nai Pang<sup>^</sup>, *GBS, JP*, Dr KWOK Ping-sheung, Walter<sup>#</sup>, *JP* and Mr William LOUEY Lai Kuen<sup>#</sup> will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. The biographies of these Directors are set out in Appendix II to the circular dated 22 April 2013 of which this notice forms part. The re-election of the aforementioned retiring Directors will be individually voted on by the members of the Company at the Annual General Meeting.
- (6) Regarding Resolutions 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares of the Company or issue any new shares pursuant to the relevant mandate.

(<sup>^</sup> *Independent Non-executive Director*)

(<sup>#</sup> *Non-executive Director*)