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CHINA MOTOR BUS COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 026)

ANNOUNCEMENT ON PRESS ARTICLES RELATING TO ARGYLE STREET MANAGEMENT LIMITED.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement made by China Motor Bus Company, Limited (the “**Company**”) dated 26 January 2017 in relation to certain Chinese press articles on 25 January 2017 which made references to a letter from Argyle Street Management Limited (“**ASML**”) to the Board making unfounded allegations against the management of the Company (the “**First Letter**”). The board of directors of the Company (the “**Board**”) noted further articles in the Chinese press on 7 February 2017 and on 8 February 2017 which mentioned, among other things, a second letter from ASML to the Company. The 7 February 2017 news article quoted one source as expressing concern over the possibility that the management of the Company may sell their shareholding interests in the Company to a certain named property company (“**Relevant Party**”) at HK\$120 per share.

The Board wishes to confirm that it has received a second letter from ASML which is essentially a repetition of the same unfounded allegations made in the First Letter and which the Board has again refuted and rejected. The Board is not aware of anything to suggest that the Relevant Party is interested to acquire any shareholding interest in the Company. The substantial shareholders of the Company from the Ngan family have also each confirmed to the Board that they are not aware of anything to suggest that the Relevant Party is interested to acquire their shareholding interest in the Company and none of them has any intention to sell their shareholding interest in the Company to ASML or to the Relevant Party.

Shareholders of the Company and its potential investors are advised to exercise caution when considering these press articles, in particular on any speculations or suggestions on any possible sale and purchase of shares in the Company. The Board is concerned to see that false or misleading information is not disseminated for the purpose of inducing transactions or affecting the normal trading in the Company's securities and may take such action as it considers necessary to prevent any further dissemination of false or misleading information. Shareholders of the Company and its potential investors are strongly advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board
China Motor Bus Company, Limited
Kwok Pun Tak
Company Secretary

Hong Kong, 13 February 2017

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

**Non-executive director*

Independent non-executive director