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CHINA MOTOR BUS COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 026)

Changes in the Board of Directors Appointment of Chairman Emeritus and Appointment of Acting Chief Executive Officer

Reference is made to (i) the announcement of the Board of Directors (the “**Board**”) of China Motor Bus Company, Limited (the “**Company**”) dated 29 September 2020 regarding the expiry of the term of office of Ms. Ngan-Kit-Ling (“**Ms. Ngan**”) as Managing Director of the Company and her retirement as Director in accordance with the Articles of Association of the Company at the close of the 82nd Ordinary Yearly Meeting of the Company (the “**said Ordinary Yearly Meeting**”); and (ii) the Company's Circular also dated 29 September 2020 (the “**Circular**”) regarding (inter alia) the re-election and election of Directors at the said Ordinary Yearly Meeting.

The Board wishes to announce that following the conclusion of the said Ordinary Yearly Meeting held earlier today, Ms. Ngan has retired from her position as Managing Director and Executive Director of the Company. In recognition of her invaluable contributions over the years, the Board has requested Ms. Ngan to continue to provide guidance and mentorship to the Company as Chairman Emeritus after her retirement, to which the agreement of Ms. Ngan has been obtained.

The Board has embarked upon a search for a suitable candidate for the office of Managing Director of the Company, but expects that it will take some more time before an appointment is made. During this transitional period, Mr. Yuen Yiu Tat (“**Mr. Yuen**”), the Chief Accountant of the Company, has been appointed by the Board as Acting Chief Executive Officer of the Company.

The biographical details of Mr. Yuen are as follows :-

Yuen Yiu Tat, (58), BBA(Hons), FCCA, CPA. Chief Accountant of the Company since January 1999. Company Secretary of Oxney Investments Limited, Communication Properties Limited and Eaglefield Properties Limited. Mr. Yuen was formerly the Finance Manager of Swire Coca-Cola Beverages Zhengzhou Ltd. from 1997 to 1998, the Financial Systems Manager of Swire Coca-Cola Beverages Xiamen Ltd. from 1995 to 1996, and the Chief Accountant of Swire Travel Limited between 1989 and 1995. Beginning his career with

KPMG Peat Marwick in 1985, Mr. Yuen has had 35 years' experience in the accounting field. Mr. Yuen had not held any directorship in any listed public company in the last three years, and save as disclosed above, has not held any other position with the Company or the subsidiaries of the Company. Mr. Yuen has no relationships with any other director, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Yuen does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance). Mr. Yuen has a service contract with the Company and his present remuneration is HK\$1,392,000 per annum. Save as disclosed above, there is no information relating to Mr. Yuen that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board further announces that following his election as Director at the said Ordinary Yearly Meeting, Mr. Michael John Moir (“**Mr. Moir**”) has been appointed as an Executive Director of the Company. The biographical details of Mr. Moir that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in the Circular and such information remains unchanged as at the date of this announcement.

By Order of the Board
Kwok Pun Tak
Secretary

Hong Kong, 27th November 2020

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

** Independent non-executive director*