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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 your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

**If you have sold or transferred** all your shares in China Motor Bus Company, Limited, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**CHINA MOTOR BUS COMPANY, LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 026)**

**MAJOR TRANSACTION  
IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE  
TO A JOINT VENTURE COMPANY  
AND  
CLOSURE OF REGISTER OF MEMBERS**

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A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the EGM to be held at the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong on Friday, 7th June, 2013 at 12:00 noon is set out on pages 13 to 14 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish.

16th May, 2013

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## DEFINITIONS

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*In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:*

“associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	China Motor Bus Company, Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 026)
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary meeting of the Company to be held on 7th June, 2013 to consider and approve the provision of the Financial Assistance
“Financial Assistance”	the financial assistance to be provided by the Company to Heartwell for on-lending to Hareton by way of an unsecured interest-free shareholder’s loan from Heartwell to Hareton for the same amount as that provided by Swire Properties to Hareton at the same time but in any event not exceeding HK\$1,800 million, subject to the conditions as set out in this circular
“Government”	the Government of Hong Kong
“Government Leases”	the land leases granted by Government in respect of the Site
“Group”	the Company and its subsidiaries from time to time
“Hareton”	Hareton Limited, a company incorporated in Hong Kong with limited liability owned as to 50% of its issued share capital by each of Heartwell and Swire Properties
“Heartwell”	Heartwell Limited, a direct wholly owned subsidiary of the Company incorporated in Hong Kong with limited liability
“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
“Lands Department”	the Lands Department of the Government

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## DEFINITIONS

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“Latest Practicable Date”	14th May, 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Lease Modification”	modification of the Government Leases (including for this purpose a surrender and re-grant) to enable the Site to be used for non-residential (excluding hotel, petrol filling station and residential care home) purposes, subject to a development condition that the maximum gross floor area of the building erected or to be erected on the Site shall not exceed 35,535 square metres
“Lease Modification Premium”	the premium payable by Hareton to the Government for the grant of the Lease Modification
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Resolution”	the ordinary resolution to be proposed at the EGM as set out in the notice of EGM which is set out on pages 13 and 14 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company from time to time
“Shareholders’ Agreement”	the shareholders’ agreement dated 29 December 1994 entered into between Heartwell, Swire Properties and Hareton
“Site”	the parcels of land situated at Wong Chuk Hang Road, Aberdeen, Hong Kong and respectively registered in the Land Registry as Aberdeen Inland Lot No. 338 and Aberdeen Inland Lot No. 339
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	each has the meaning ascribed to it in the Listing Rules
“Swire Properties”	Swire Properties Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 1972)
“%”	per cent

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## LETTER FROM THE BOARD

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### CHINA MOTOR BUS COMPANY, LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 026)**

*Executive Directors:*

NGAN Kit-ling, J.P. (*Chairman & Managing Director*)

Dr. NGAN Kit-keung, D.Sc., Ph.D., D.B.A., F.I.Mgt., F.C.I.D., F.I.T.L., F.A.A.S., P.Eng.  
(*Assistant Managing Director*)

Dr. Henry NGAN

*Registered Office:*

391 Chai Wan Road  
Chai Wan  
Hong Kong

*Non-executive Director:*

Fritz HELMREICH

*Independent Non-executive Directors:*

Dr. LIU Lit-mo, L.L.D., M.B.E., J.P.

Anthony Grahame STOTT, B.Sc., F.F.A.

TSE Yiu-wah

16th May, 2013

*To the Shareholders,*

Dear Sir or Madam,

**MAJOR TRANSACTION  
IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE  
TO A JOINT VENTURE COMPANY  
AND  
CLOSURE OF REGISTER OF MEMBERS**

#### INTRODUCTION

On 15 April 2013, the Board announced that the Company is considering the provision of Financial Assistance for an amount not exceeding HK\$1,800 million to Heartwell, a direct wholly owned subsidiary of the Company, for on-lending to Hareton.

Heartwell is the owner of 50% of the issued share capital of Hareton, the registered holder of the Site and a joint venture company established by the Group and Swire Properties in 1994 to redevelop the Site. Swire Properties owns the remaining 50% of the issued share capital of Hareton.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with, among other things, (i) details of the Financial Assistance; (ii) the financial information of the Group; and (iii) a notice of the EGM.

### BACKGROUND

On 29 December 1994, Heartwell entered into the Shareholders' Agreement with Swire Properties for the establishment of Hareton, a joint venture company whose issued share capital is held equally between Swire Properties and Heartwell to redevelop the Site, a piece of land situated at Wong Chuk Hang Road, Aberdeen, Hong Kong.

Under the Government Leases, the Site shall be used for industrial and/or godown purposes only. In accordance with the provisions of the Shareholders' Agreement, the Site is to be redeveloped by Hareton by the construction of an industrial building thereon. The board of directors of Hareton has been exploring the viability of developing the Site into an office building instead, and has applied to the Government for a modification of the Government Leases to permit an office building to be built thereon.

On 24 October 2012, the Lands Department offered certain basic terms for the Lease Modification to Hareton which Hareton did not consider as satisfactory. On 19 November 2012, Hareton lodged an appeal against the Lease Modification Premium quoted by the Lands Department. As at the date of this circular, no re-assessed Lease Modification Premium has yet been offered by the Lands Department to Hareton, although the Lands Department has indicated that the appeal is anticipated to be submitted to the Valuation Conference for consideration in mid-June 2013.

If the re-assessed Lease Modification Premium offered by the Lands Department is acceptable to both Heartwell and Swire Properties, it is expected that:

- (a) Hareton will proceed with the Lease Modification at the re-assessed Lease Modification Premium offered by the Lands Department;
- (b) Hareton will proceed with the construction of an office building on the Site;
- (c) Heartwell and Swire Properties will each contribute 50% of the re-assessed Lease Modification Premium and other development costs of the Site by way of unsecured interest-free shareholder's loan to Hareton.

It is expected that once a re-assessed Lease Modification Premium is offered by the Lands Department, formal acceptance will have to be returned by Hareton to the Lands Department within a very short period of time, which may be a period of one month or less from receipt of the re-assessed Lease Modification Premium offer. It is therefore necessary for the Group to seek the approval of the Shareholders for the Financial Assistance as required under Chapter 14 of the Listing Rules as soon as possible.

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## LETTER FROM THE BOARD

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### PROPOSED FINANCIAL ASSISTANCE

- Parties: Hareton as borrower
- Heartwell as lender
- Subject matter: subject to the conditions set out below and for the purpose of financing 50% of the re-assessed Lease Modification Premium and other development costs of the Site, the Company shall provide a loan to Heartwell for on-lending to Hareton in proportion to Heartwell's pro rata equity interests in Hareton for the same amount and on the same terms as the shareholder's loan to be provided by Swire Properties to Hareton at the same time, but in any event not exceeding HK\$1,800 million
- Terms: unsecured, interest-free and without any fixed term
- Conditions:
- (i) a re-assessed Lease Modification Premium for the Lease Modification shall be offered to Hareton by the Lands Department; and
  - (ii) the re-assessed Lease Modification Premium for the Lease Modification offered by the Lands Department is acceptable to both Heartwell and Swire Properties

It is not known exactly when a re-assessed Lease Modification Premium will be offered or what the amount of the re-assessed Lease Modification Premium will be. Furthermore, if the re-assessed Lease Modification Premium offered is not accepted by both Heartwell and Swire Properties, Hareton may decide to again appeal against the re-assessed Lease Modification Premium. It is expected that a re-assessed Lease Modification Premium for the Lease Modification offered by the Lands Department will only be accepted by both Heartwell and Swire Properties if both the amount of the re-assessed Lease Modification Premium and the prospects of developing an office building on the Site are considered to be commercially viable at the relevant time. It is not uncommon for property developers to make repeated appeals against a premium assessment by Government. Without the application for Lease Modification and the Shareholders' approval to the grant of the Financial Assistance, the Company will be deprived of the opportunity to realise the full redevelopment potential of the Site, given the diminishing demand in Hong Kong for industrial buildings.

There is no certainty that the re-assessed Lease Modification Premium will be acceptable to both Heartwell and Swire Properties and the development of the Site into an office building will materialise. While a conceptual plan has been prepared for the erection of a 28 storeyed Grade A office building (comprising three levels of basement carpark, an entrance floor on the ground floor, 25 office floors, one refuge floor and one mechanical floor) on the Site, no detailed development plan for the development of the Site into an office building is available at the date of this circular.

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## **LETTER FROM THE BOARD**

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The 50% share of the re-assessed Lease Modification Premium and other development costs of the Site which Heartwell will have to contribute cannot be fully quantified until after a re-assessed Lease Modification Premium shall have been accepted by both Heartwell and Swire Properties and a development plan, including detailed building specifications and general building plans, shall have been agreed between Heartwell and Swire Properties.

To provide the necessary flexibility for Heartwell to proceed with the Lease Modification, the Directors believe it would be in the interest of the Company to seek Shareholders' approval for the provision of the Financial Assistance without imposing any specific period of time during which the Shareholders' approval (if granted) will remain valid.

The maximum amount of the Financial Assistance for which Shareholders' approval is sought has been arrived at having regard to the basic terms offered, the anticipated construction costs per square meter of the permissible gross floor area of an office development, the anticipated professional, marketing and legal fees to be incurred, and allowing for a sufficient buffer to meet unforeseen contingencies. The Directors anticipate that, if the development of the Site into an office building were to materialise, the Financial Assistance will be sufficient to meet the funding required to be contributed by Heartwell to Hareton.

It is expected that the Financial Assistance, if provided, will be provided by the Group from its internal resources.

### **REASONS FOR AND BENEFITS OF THE PROVISION OF THE FINANCIAL ASSISTANCE**

The principal activities of the Group are property development and investment.

As mentioned above, the Financial Assistance will be used to fund the Lease Modification Premium and the development of the Site into an office building. If Hareton were to obtain bank finance to fund the Lease Modification Premium and to develop the Site, the interest charges would have to be funded by its shareholders, Heartwell and Swire Properties, and the funding required of Heartwell will have to be provided by the Company. The Group has a strong cash position and current interest rates are extremely low. Rather than to have external borrowing and to incur interest charges, the Company considers it advantageous to lend a portion of its cash deposits to Heartwell for on-lending to Hareton to fund the Lease Modification Premium and the development of the Site. The Directors consider the terms of the Financial Assistance to be fair and reasonable and also in line with market practice, as it will be made at the same time and on the same terms as the shareholder's loan to be provided by Swire Properties to Hareton. No interest is proposed to be charged by Heartwell, as the ultimate profits of Hareton from the development of the Site will be distributed as dividend on a pro-rata basis to Heartwell and Swire Properties as the two shareholders of Hareton. Also, as the Financial Assistance will be granted without any fixed term, the shareholders of Hareton have the ability to make a demand for repayment at any time if the circumstances so warrant. The Directors, including the independent non-executive Directors are therefore of the opinion that the provision of the Financial Assistance is fair and reasonable and in the interests of the Company and the Shareholders as a whole.



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## LETTER FROM THE BOARD

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### FINANCIAL EFFECTS OF THE FINANCIAL ASSISTANCE ON THE COMPANY

The Financial Assistance will be funded from internal resources and the cash deposits of the Group. The loan from the Company to Heartwell for on-lending to Hareton will be classified as loan to jointly controlled entity in the consolidated balance sheet of the Company with a corresponding reduction in deposits with banks. There is no change in the consolidated net assets of the Company. The investment in Hareton is accounted for as a jointly controlled entity in the consolidated balance sheet of the Company and is equity accounted for. Although the current interest income of the Group may be reduced, but given the current low interest rate environment, the reduction will be minimal. Therefore, the Directors believe that the provision of the Financial Assistance should not have any material adverse impact on the operations of the Group, as the Group will still have sufficient working capital and liquidity to meet its ongoing commitments.

### LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in relation to the Financial Assistance if provided will exceed 25% but will be less than 100%, the provision of the Financial Assistance by the Group constitutes a major transaction for the Company and is subject to the notification, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder had a material interest in the Financial Assistance and thus no Shareholder would be required to abstain from voting on the Resolution at the EGM.

**The Financial Assistance will only be provided if the re-assessed Lease Modification Premium offered by the Lands Department is acceptable to both Heartwell and Swire Properties. It is not known when a re-assessed Lease Modification Premium will be offered or whether it will be acceptable to both Heartwell and Swire Properties. Accordingly, the provision of the Financial Assistance and the development of the Site into an office building may or may not materialise. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

### EXTRAORDINARY MEETING

A notice convening the EGM to be held at the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong on 7th June, 2013 at 12:00 noon is set out on pages 13 to 14 of this circular. At the EGM, the Resolution will be proposed to approve the Financial Assistance.

A form of proxy for use at the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish.

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## LETTER FROM THE BOARD

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In accordance with Rule 13.39(4) of the Listing Rules, the chairman of the EGM will demand a poll for the Resolution to be proposed at the EGM. The results of the voting will be announced by the Company after the EGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For ascertaining the Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 5th June, 2013 to Thursday, 6th June, 2013, both days inclusive. To attend and qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates should be lodged with the Company's Registrar (Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) no later than 4:30 p.m. on Tuesday, 4th June, 2013.

### **RECOMMENDATION**

The Directors, including the independent non-executive Directors, consider that the provision of the Financial Assistance is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the Resolution.

### **ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
By order of the Board  
**Ngan Kit-ling**  
*Chairman*

**FINANCIAL INFORMATION OF THE GROUP**

The financial information of the Group (i) for the year ended 30 June 2012 is disclosed on pages 20 to 58 of the annual report 2012 of the Company published on 21 September 2012; (ii) for the year ended 30 June 2011 is disclosed on pages 20 to 58 of the annual report 2011 of the Company published on 6 October 2011; and (iii) for the year ended 30 June 2010 is disclosed on pages 20 to 58 of the annual report 2010 of the Company published on 26 October 2010.

All of which have been published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.irasia.com/listco/hk/cmb/index.htm](http://www.irasia.com/listco/hk/cmb/index.htm)).

**INDEBTEDNESS**

As at the close of business on 31 March 2013, being the latest practicable date for the purpose of preparing this indebtedness statement, the Group did not have any loan capital issued, any bank overdrafts and liabilities under acceptances or other similar indebtedness, debentures, mortgages, charges or loans or acceptance credits or hire purchase commitments, guarantees or other material contingent liabilities.

**WORKING CAPITAL**

Taking into account the internal and other financial resources available to the Group, the Directors are of the opinion that the Group has sufficient working capital for its present requirements, that is for at least the next 12 months from the date of this circular.

**FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

There has been no significant change in the trend of the business and financial and trading prospects of the Group since the date of the last published interim report. Although the Company has not succeeded in obtaining the approval of the Town Planning Board in its recent application, made under Section 16 of the Town Planning Ordinance, for permission to redevelop the Company's property at Chai Wan Inland Lot No. 88 (No. 391 Chai Wan Road) and certain adjoining space into a residential and commercial complex, the Company will continue to seek planning permission for the redevelopment of this site. The Group continues to derive rental income from the investment properties held by the Group. The global economic outlook has slightly improved although uncertainties still remain. Interest rates remain low with consequential impact on our finance income. In Hong Kong, recent measures taken by the Government to curb property speculation have led to a reduction in the number of property transactions and an easing of the trend of rising property prices, for both residential and commercial properties. However, the Directors believe that these measures will help bring stability to the property market by reducing volatility, and in the longer term both capital values and rentals are likely to continue to grow on account of the demand. The Group, with surplus funds and no bank borrowing, will continue to look for sound investment opportunities.

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. DISCLOSURE OF INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

At the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have been taken under such provisions of the SFO) or the Model Code for Securities Transactions by Directors of Listed Issuers or which were required to be entered in the register required to be kept under section 352 of the SFO were as follows:

*Long position in the shares of the Company*

Name of Directors	Number of ordinary shares in the Company				Approximate Percentage of the issued share capital of the Company
	Personal interests	Family interests	Other interests	Total ordinary shares held	
NGAN Kit-ling	4,848,345	—	33,468 <i>(Note)</i>	4,881,813	10.71%
Dr. NGAN Kit-keung	6,941,013	1,250	33,468 <i>(Note)</i>	6,975,731	15.30%
Dr. Henry NGAN	7,173,125	250	33,468 <i>(Note)</i>	7,206,843	15.81%
Dr. LIU Lit-mo	62,250	—	—	62,250	0.14%
Fritz HELMREICH	50,000	—	—	50,000	0.11%
Anthony Grahame STOTT	600	—	—	600	—
TSE Yiu-wah	137,800	—	—	137,800	0.30%

*Note:* The 33,468 shares in the company are included in the estate of the late Madam WONG Yick-mui.

Save as disclosed above, at the Latest Practicable Date, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have been taken under such provisions of the SFO) or the Model Code for Securities Transactions by Directors of Listed Issuers or which were required to be entered in the register required to be kept under section 352 of the SFO.

At the Latest Practicable Date, there was no contract or arrangement subsisting in which any of the Directors is materially interested and which is significant in relation to the business of the Group.

At the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have since 30 June 2012 (being the date to which the latest published audited consolidated financial statements of the Company were made up) been acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

At the Latest Practicable Date, none of the Directors was a director or employee of a company which had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

### **3. SERVICE CONTRACTS**

At the Latest Practicable Date, none of the Directors had entered into any service contract with any member of the Group other than contracts expiring or determinable by the Group within one year without payment of compensation (other than statutory compensation).

### **4. LITIGATION**

At the Latest Practicable Date, the Group was not engaged in any litigation or claim of material importance and there was no litigation or claims of material importance known to the Directors to be pending or threatened by or against the Group.

### **5. COMPETING BUSINESS INTERESTS OF DIRECTORS**

At the Latest Practicable Date, none of the Directors or their respective associates had any interest in a business which competes or may compete with the business of the Group.

### **6. MATERIAL CONTRACT**

Within the two years immediately preceding the issue of this circular, there was no contract (not being contracts entered into in the ordinary course of business) entered into by the members of the Group which was or might be material.

**7. MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, none of the Directors were aware of any material adverse change in the financial or trading position of the Group since 30 June 2012 (being the date to which the latest published audited consolidated financial statements of the Company were made up).

**8. GENERAL**

- (a) The company secretary of the Company is Mr. KWOK Pun Tak, a Fellow of the Institute of Chartered Secretaries and Administrators and a Fellow of the Hong Kong Institute of Chartered Secretaries.
- (b) The registered office of the Company is at 391 Chai Wan Road, Chai Wan, Hong Kong.
- (c) The share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) The English text of this circular shall prevail over the Chinese text.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection during business hours at the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong from the date of this circular up to 12:00 noon, 7th June, 2013:

- (a) the memorandum and articles of association of the Company; and
- (b) the annual reports of the Company for the three financial years ended 30 June 2012.

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## NOTICE OF EXTRAORDINARY MEETING

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### CHINA MOTOR BUS COMPANY, LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 026)**

#### Notice of Extraordinary Meeting

**NOTICE IS HEREBY GIVEN** that an extraordinary meeting of China Motor Bus Company, Limited (the “**Company**”) will be held at the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong on Friday, 7th June, 2013 at 12:00 noon for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

**“THAT:**

- (1) the provision of the Financial Assistance (as defined in the circular to the shareholders of the Company dated 16th May, 2013 (the “**Circular**”), a copy of which has been produced to this meeting marked “A” and signed by the chairman of this meeting for identification purpose), being the loan to be provided by the Company to Heartwell Limited (“**Heartwell**”), a direct wholly owned subsidiary of the Company, for on-lending to Hareton Limited (“**Hareton**”), a company whose issued share capital is owned as to 50% thereof by each of Heartwell and Swire Properties Limited (“**Swire Properties**”), be approved subject to the following terms:
  - (a) the shareholder’s loan to be provided by Heartwell to Hareton shall be for the same amount and on the same terms as the shareholder’s loan to be provided by Swire Properties to Hareton at the same time, but in any event not exceeding HK\$1,800 million and on the basis that it will be unsecured, interest-free and without any fixed term to fund the development costs (including lease modification premium) for the development of all those parcels of land situated at Wong Chuk Hang Road, Aberdeen, Hong Kong and respectively registered in the Land Registry as Aberdeen Inland Lot No. 338 and Aberdeen Inland Lot No. 339 (collectively the “**Site**”); and
  - (b) the Financial Assistance will be provided only after the following conditions shall have been fulfilled:
    - (i) a re-assessed lease modification premium payable by Hareton to the Government shall have been offered by the Government to Hareton for the modification of the land leases granted by the Government in respect of the Site (including for this purpose a surrender and re-grant of the Site) to enable the Site to be used for office purposes; and

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## NOTICE OF EXTRAORDINARY MEETING

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- (ii) such re-assessed lease modification premium shall be acceptable to both Heartwell and Swire Properties.
- (2) the directors of the Company be hereby authorised to execute any such documents, instruments and agreements and to do any such acts or things as they may in their absolute discretion consider expedient, necessary or desirable to give effect to the provision of the Financial Assistance and the transactions contemplated thereunder.”

By Order of the Board  
**Kwok Pun Tak**  
*Company Secretary*

Hong Kong, 16th May, 2013

*Notes:*

- (1) A shareholder entitled to attend and vote at the above meeting may appoint a proxy or proxies (not exceeding 2 in number) to attend and vote in his place and such proxy need not be a shareholder of the Company.
- (2) To be valid, forms of proxy must be deposited at the registered office of the Company at 391 Chai Wan Road, Chai Wan, Hong Kong not less than 48 hours before the time fixed for holding the above meeting or adjourned meeting.
- (3) To qualify for voting in the above meeting, all unregistered transfers should be lodged at the Company's Registrar (Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) no later than 4:30 p.m. on Tuesday, 4th June, 2013.
- (4) The Register of Members of the Company will be closed from Wednesday, 5th June, 2013 to Thursday, 6th June, 2013, both days inclusive.
- (5) As at the date of this notice, the board of directors of the Company comprises NGAN Kit-ling, Dr. NGAN Kit-keung, Dr. Henry NGAN, Fritz HELMREICH, Dr. LIU Lit-mo\*, Anthony Grahame STOTT\* and TSE Yiu-wah\*.
- (6) In the case of any conflict between the Chinese translation and the English text hereof, the English text will prevail.

\* *Independent non-executive directors of the Company*