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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)

**ANNOUNCEMENT – BUSINESS UPDATE
LEASE MODIFICATION
NO. 98 HOW MING STREET, KWUN TONG**

The Board is pleased to announce that on 4 August 2016, KTRE and TRL accepted the offer from the Lands Department for the grant of lease modification for KT Site from industrial to non-residential use (excluding hotel, petrol filling station and residential care home) at a land premium of HK\$4.305 billion.

This announcement is made by Transport International Holdings Limited (the “**Company**”) with reference to its announcement dated 11 December 2009 and its circular dated 30 December 2009 (the “**Circular**”). Unless otherwise defined, capitalized terms herein shall have the meanings as those used in the Circular.

Lease modification in respect of the KT Site

The Board is pleased to announce that on 4 August 2016, KTRE, a wholly-owned subsidiary of the Company, and TRL, a wholly-owned subsidiary of SHKP, accepted the offer from the Lands Department for the grant of lease modification for the KT Site from industrial to non-residential use (excluding hotel, petrol filling station and residential care home) at a land premium of HK\$4.305 billion, 10% of which was paid by KTRE and TRL on even date (the “**Acceptance Date**”) and the balance of which will be payable within 28 days from the receipt of formal documentation from the Lands Department or within 3 months from the Acceptance Date, whichever is the earlier.

Information on the KT Site

The KT Site is situated at No. 98 How Ming Street, Kwun Tong, Kowloon, Hong Kong and delineated as Kwun Tong Inland Lot No. 240, covering an area of approximately 95,830 square feet with a maximum total gross floor area of 106,835 square meters (which is approximately 1,150,004 square feet, calculated based on the conversion factor of 1 square meter is equivalent to 10.7643 square feet). The KT Site is held by

KTRE and TRL in equal shares as tenants in common for development purposes in accordance with the Development Agreement dated 11 December 2009 as approved by the Shareholders on 21 January 2010.

KTRE and TRL are expected to collaborate on laying down a development framework for the KT Site and any and all Project Costs, including the land premium payable in respect of the lease modification, will be borne by them in equal shares pursuant to the terms of the Development Agreement.

The joint development by KTRE and TRL is expected to benefit from the synergy arising from the commercial office and retail developments owned by SHKP in the vicinity of the KT Site and SHKP's extensive expertise.

By order of the Board
Lana Woo
Company Secretary

Hong Kong, 4 August 2016

The Directors as at the date of this announcement comprise: -

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.* (Executive Director)

**for identification purpose only*