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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)

DISCLOSEABLE TRANSACTION PURCHASE OF ADL ENVIRO 500 DOUBLE-DECK CBU BUSES

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia on 17 November 2017 for the purchase of 305 units of 12-Metre Enviro 500 Double-deck CBU Buses and 70 units of 12.8-Metre Enviro 500 Double-deck CBU Buses at a total consideration of approximately GBP 84.09 million. The transaction contemplated under the Purchase Contract constituted a discloseable transaction of the Company.

THE PURCHASE CONTRACT

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia on 17 November 2017 for the purchase of 305 units of 12-Metre Enviro 500 Double-deck CBU Buses and 70 units of 12.8-Metre Enviro 500 Double-deck CBU Buses, the particulars of which are as follows: -

Subject matter and consideration

Purchase Contract dated 17 November 2017 entered into between KMB and ADL Asia

The purchase of 305 units of 12-Metre Enviro 500 Double-deck CBU Buses and 70 units of 12.8-Metre Enviro 500 Double-deck CBU Buses for a total consideration of approximately GBP 84.09 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection.

Payment terms

The consideration is payable in cash in three instalments, with (a) 10% of the consideration being payable as deposit within fourteen business days from the signing of the Purchase Contract; (b) half of the unit price being payable as further deposit within fourteen business days from the date of delivery of each of the assembled unit; and (c) the balance in respect of an assembled unit being payable (i) within fourteen

business days after completion of the quality audit, satisfactory inspection and issuance of fitness certification in respect of each assembled unit in accordance with the applicable laws and regulations, or (ii) within three calendar months after each assembled unit is made available for motor vehicle examination, whichever may be the earlier. Such payments are being funded by the general working capital and banking facilities of KMB.

Performance guarantee by ADL

ADL had guaranteed in favour of KMB the due performance by ADL Asia of its obligations in the Purchase Contract as may be amended or supplemented from time to time.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The transaction under the Purchase Contract was entered into in the ordinary and usual course of business of the Group and as part of its continuing initiative to replace retiring buses and to enhance the service quality of KMB.

The Directors believe that the terms of the Purchase Contract are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the transaction under the Purchase Contract exceed 5% but are less than 25%, the transaction under the Purchase Contract constitutes a discloseable transaction of the Company.

GENERAL INFORMATION

The principal activities of the Group are operation of both franchised and non-franchised public transportation, property holding and development and provision of media sales services in Hong Kong and Mainland China. KMB is principally engaged in franchised public bus services in Hong Kong.

ADL Asia is the sales and support arm of ADL (a major British bus manufacturer) and also a major supplier of double-deck buses in the Hong Kong bus market. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, ADL Asia, ADL and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise: -

“12-Metre Enviro 500 Double-deck CBU Bus(es)”	set(s) of Enviro 500 Double-deck CBU Bus, each comprising a unit of ADL Trident 12-Metre Euro V 3-Axle Bus Chassis with Enviro 500 (Next Generation) Air-conditioned Double-deck Body
“12.8-Metre Enviro 500 Double-deck CBU Bus(es)”	set(s) of Enviro 500 Double-deck CBU Bus, each comprising a unit of ADL Trident 12.8-Metre Euro V 3-Axle Bus Chassis with Enviro 500 (Next Generation) Air-conditioned Double-deck Body
“ADL”	Alexander Dennis Limited, a company incorporated in Scotland with limited liability
“ADL Asia”	Alexander Dennis (Asia Pacific) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of ADL
“Board”	the board of Director(s)
“business day(s)”	Hong Kong business day(s)
“CBU”	Completely Built Up
“Company”	Transport International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 62)
“Director(s)”	the director(s) of the Company
“discloseable transaction”	means a discloseable transaction under Chapter 14 of the Listing Rules
“GBP”	British Pound Sterling, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“KMB”	The Kowloon Motor Bus Company (1933) Limited, a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Purchase Contract”	the purchase contract dated 17 November 2017 entered into between KMB and ADL Asia for the purchase of 305 units of 12-Metre Enviro 500 Double-deck CBU Buses and 70 units of 12.8-Metre Enviro 500 Double-deck CBU Buses from ADL Asia
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Lana Woo
Company Secretary

Hong Kong, 17 November 2017

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

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*

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. Charles LUI Chung Yuen, *M.H.*

Mr. William LOUEY Lai Kuen (Mr. GAO Feng as his alternate)

Ms. Winnie NG, *JP*

Mr. Edmond HO Tat Man

Mr. Allen FUNG Yuk Lun

Executive Director:

Mr. Roger LEE Chak Cheong (Managing Director)

** for identification purpose only*