

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 ENVIRO 500 DOUBLE-DECK CKD BUSES**

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia on 4 November 2014 for the purchase of 196 units of Enviro 500 Double-deck CKD Buses at the consideration of approximately GBP 43.6 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 for the purchase of 196 units of Enviro 500 Double-deck CKD Buses from ADL Asia, the particulars of which are as follows: -

##### ***Subject matter and consideration***

Purchase contract dated 4 November 2014 entered into between KMB and ADL Asia

The purchase of 196 units of Enviro 500 Double-deck CKD Buses at the unit price of approximately GBP 222,000 for a total consideration of approximately GBP 43.6 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection. In addition, ADL Asia offers a retrospective discount of GBP 3,164 per bus for this batch of 196 units purchase should KMB further purchase from ADL Asia in the future not less than 304 units of Enviro 500 Double-deck CKD Buses for delivery on or before 31 December 2016.

##### ***Payment terms***

The consideration was payable in cash in three instalments, with (i) 10% of which being payable as deposit within fourteen business days from the signing of the Purchase Contract; (ii) half of the unit price being payable as further deposit within fourteen business days from the Assemble Date of each full unit; and (iii) the balance being payable within fourteen business days after the satisfactory inspection and issuance of fitness certification in respect of each assembled unit in accordance with

the applicable laws and regulations or within three months after the Assemble Date of such full unit (subject to KMB's quality audit), 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 transactions under the Purchase Contract were 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 were 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 transactions under the Purchase Contract exceeds 5% but is less than 25%, the transactions under the Purchase Contract constituted a discloseable transaction of the Company.

## **GENERAL INFORMATION**

The principal activities of the Group are the operation of both franchised and non-franchised public transportation, property holdings and development and the 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: -

“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

“Assemble Date”	the date on which a full unit is actually put to the assembly line of the bus body assembly site(s) designated by KMB
“Board”	the board of Director(s)
“business day(s)”	Hong Kong business day(s)
“discloseable transaction”	mean a discloseable transaction under Chapter 14 of the Listing Rules
“CKD”	Completely Knocked Down
“Enviro 500 Double-deck CKD Bus(es)”	set of Enviro 500 Double-deck CKD Bus comprising a unit of ADL Trident 12-Metre Euro V 3-Axle Bus Chassis and its corresponding unit of Enviro 500 (Next Generation) Air-conditioned Double-deck CKD Body Kit
“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)
“Group”	the Company and its subsidiaries
“Director(s)”	the director(s) of the Company
“GBP”	British Pound Sterling, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
“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 4 November 2014 entered into between KMB and ADL Asia for the purchase of 196 units of Enviro 500 Double-deck CKD 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, 4 November 2014

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*

Mr. Gordon SIU Kwing Chue, *GBS, CBE, JP*

Professor LIU Pak Wai, *SBS, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP* (Mr. Godwin SO Wai Kei as his alternate)

Mr. NG Siu Chan (Ms. Winnie NG as his alternate)

Mr. William LOUEY Lai Kuen

Ms. Winnie NG

Mr. John Anthony MILLER, *SBS, OBE*

Mr. Allen FUNG Yuk Lun

Mr. Roger LEE Chak Cheong

Executive Directors:

Mr. Edmond HO Tat Man (Managing Director)

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

Mr. Evan AU YANG Chi Chun

*\* For identification purpose only*