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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 ENVIRO 500 DOUBLE-DECK CBU BUSES**

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract with ADL Asia on 23 September 2019 for the purchase of 104 units of 12.8-Metre Enviro 500 Double-deck CBU Buses at the total consideration of approximately GBP 27.8 million.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Purchase Contract and the Previous Contracts, on an aggregate basis, exceed 5% but are less than 25%, the transactions contemplated thereunder, on an aggregate basis, constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

### **THE PURCHASE CONTRACT AND THE PREVIOUS CONTRACTS**

KMB, a wholly-owned subsidiary of the Company, entered into the Purchase Contract and the Previous Contracts with ADL Asia for the purchases of Enviro 500 double-deck CBU buses from ADL Asia. Details of the Purchase Contract and the Previous Contracts are set out below: -

	<b>Date of contract</b>	<b>Subject matter and consideration</b>
1.	23 September 2019	The purchase of 104 units of 12.8-Metre Enviro 500 Double-deck CBU Buses at the same unit price for a total consideration of approximately GBP 27.8 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection.
2.	19 August 2019	The purchase of 76 units of 11.3-Metre Enviro 500 Double-deck CBU Buses at the same unit price for a total consideration of approximately GBP 20.1 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection.

	<b>Date of contract</b>	<b>Subject matter and consideration</b>
3.	18 February 2019	The purchase of 56 units of 12.8-Metre Enviro 500 Double-deck CBU Buses at the same unit price for a total consideration of approximately GBP 14.8 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection.
4.	5 October 2018 (revised on 23 July 2019)	The purchase of 34 units of 12.8-Metre Enviro 500 Double-deck CBU Buses at the same unit price for a total consideration of approximately GBP 9.2 million (inclusive of all carriage and insurance charges) was arrived at through tendering selection.

### **Payment terms**

The consideration in respect of each of the Purchase Contract and the Previous Contracts is payable in cash in three instalments, with (a) 10% of which being payable as deposit within fourteen business days from the signing of the Purchase Contract or the Previous Contract (as the case may be); (b) half of the unit price being payable as further deposit within fourteen business days from the date of shipment of each of the assembled unit; and (c) the balance in respect of an assembled unit being payable (i) within fourteen business days after the completion of 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 such assembled unit (subject to KMB's quality audit) is made available for motor vehicle examination, whichever is the earlier. Such payments are being funded by the general working capital and banking facilities of KMB.

### **Performance guarantee by ADL**

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

### **REASONS FOR AND BENEFITS OF THE TRANSACTION**

The transactions under the Purchase Contract and the Previous Contracts 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 and the Previous Contracts 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 in respect of the transactions contemplated under the Purchase Contract and the Previous Contracts, on an aggregate basis, exceed 5% but are less than 25%, the transactions contemplated thereunder, on an aggregate basis, constitute a discloseable transaction of the Company and is therefore subject the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## GENERAL INFORMATION

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

“11.3-Metre Enviro 500 Double-deck CBU Bus(es)”	set(s) of Enviro 500 Double-deck CBU Bus, each comprising a unit of ADL Trident 11.3-Metre Euro 6 3-Axle Bus Chassis with Enviro 500 Air Conditioned 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 6 3-Axle Bus Chassis and its corresponding unit of Enviro 500 Air Conditioned 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”	mean 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
“Previous Contract(s)”	collectively, (i) the purchase contract dated 5 October 2018 entered into between KMB and ADL Asia as amended by a supplemental agreement dated 23 July 2019 for the purchase of 34 units of 12.8-Metre Enviro 500 Double-deck CBU Buses from ADL Asia; (ii) the purchase contract dated 18 February 2019 entered into between KMB and ADL Asia for the purchase of 56 units of 12.8-Metre Enviro 500 Double-deck CBU Buses from ADL Asia; and (iii) the purchase contract dated 19 August 2019 entered into between KMB and ADL Asia for the purchase of 76 units of 11.3-Metre Enviro 500 Double-deck CBU Buses from ADL Asia, and “Previous Contract” means any one of them
“Purchase Contract”	the purchase contract dated 23 September 2019 entered into between KMB and ADL Asia for the purchase of 104 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, 23 September 2019

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*

Mr. TSANG Wai Hung, *GBS, PDSM, 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. Allen FUNG Yuk Lun

Dr. CHEUNG Wing Yui, *BBS*

Mr. LEE Luen Fai, *JP*

Mr. LUNG Po Kwan

Executive Director:

Mr. Roger LEE Chak Cheong (Managing Director)

*\* for identification purpose only*