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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)

**CONTINUING CONNECTED TRANSACTIONS  
PROVISION OF NON-FRANCHISED BUS SERVICES**

The Company announces that on 5 August 2022, SBL, an indirect wholly-owned subsidiary of the Company entered into the New Shuttle Bus Services Contracts with HKBAC and iAdvantage respectively. As at the date of this announcement, SBL had previously entered into the Previous Shuttle Bus Services Contracts with AFFCC, HKBAC, iAdvantage, KSMS, SHKRE and SHKRE(SL) respectively regarding the provision of various non-franchised bus services.

At the date of this announcement, SHKP is interested in approximately 41.13% shareholding interest in the Company. Since AFFCC and SHKRE(SL) are indirect wholly-owned subsidiaries of SHKP, HKBAC and iAdvantage are indirect non wholly-owned subsidiaries of SHKP, SHKRE and KSMS are direct wholly-owned subsidiaries of SHKP, the aforesaid companies are thus associates of SHKP and connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the estimated annual caps for the continuing connected transactions under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts for the two years ending 31 December 2022 and 31 December 2023 respectively are more than 0.1% but less than 5%, the transactions contemplated thereunder are only subject to the applicable reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Information on the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts will be included in the relevant annual report of the Company in accordance with Rule 14A.71 of the Listing Rules.

## NEW SHUTTLE BUS SERVICES CONTRACTS AND PREVIOUS SHUTTLE BUS SERVICES CONTRACTS

The Company announces that on 5 August 2022, SBL, an indirect wholly-owned subsidiary of the Company entered into the New Shuttle Bus Services Contracts with HKBAC and iAdvantage respectively (referred to in items 1 and 2 below). As at the date of this announcement, SBL had previously entered into the Previous Shuttle Bus Services Contracts with AFFCC, HKBAC, iAdvantage, KSMS, SHKRE and SHKRE(SL) respectively (referred to in items 3 to 18 below). Details of the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are set out below: -

	<b>Date of contract</b>	<b>Customer</b>	<b>Scope of services</b>	<b>Term</b>	<b>Payment terms</b>
1.	5 August 2022	HKBAC	Provision of shuttle bus services for plying between Hong Kong Business Aviation Centre, Landside and Airside Area	1 August 2022 to 31 December 2023	within 30 days from the date of receipt of the invoice
2.	5 August 2022	iAdvantage	Provision of shuttle bus services for plying between MEGA Plus, Tseung Kwan O Station and Hang Hau Station	1 September 2022 to 31 March 2023	within 30 days from the date of receipt of the invoice
3.	13 June 2022	HKBAC	Provision of shuttle bus services for plying between Hong Kong Business Aviation Centre, Airside Area and Landside	1 July 2022 to 31 July 2022	within 30 days from the date of receipt of the invoice
4.	Multiple quotations from 7 February 2022 to 6 July 2022	HKBAC	Provision of shuttle bus services for HKBAC	7 January 2022 to 30 June 2022	within 30 days from the date of receipt of the invoice
5.	30 April 2020	SHKRE	Provision of shuttle bus services for plying between St Martin and HomeSquare	1 May 2020 to 31 March 2022	within 30 days from the date of receipt of the invoice
6.	23 September 2021	SHKRE(SL)	Provision of shuttle bus services for plying between East Point City and Sai Kung (North) Public Transport Interchange	1 September 2021 to 31 August 2022	within 30 days from the date of receipt of the invoice

	<b>Date of contract</b>	<b>Customer</b>	<b>Scope of services</b>	<b>Term</b>	<b>Payment terms</b>
7.	29 October 2021	SHKRE(SL)	Provision of shuttle bus services for plying between Park Central and TVB City	15 July 2021 to 14 July 2022	within 30 days from the date of receipt of the invoice
8.	1 February 2021	SHKRE(SL)	Provision of shuttle bus services for plying between Harbour North Phase I (Hyatt Centric Victoria Harbour Hong Kong) and North Point Estate Lane	1 March 2021 to 28 February 2022	within 30 days from the date of receipt of the invoice
9.	1 February 2022	SHKRE(SL)	Provision of shuttle bus services for plying between Harbour North Phase I (Hyatt Centric Victoria Harbour Hong Kong) and North Point Estate Lane	1 March 2022 to 28 February 2023	within 30 days from the date of receipt of the invoice
10.	14 July 2021	SHKRE(SL)	Provision of shuttle bus services for plying between Landmark North 2 and Landmark North	15 July 2021 to 14 July 2022	within 30 days from the date of receipt of the invoice
11.	6 July 2022	SHKRE(SL)	Provision of shuttle bus services for plying between Landmark North 1 and Landmark North 2	15 July 2022 to 31 May 2023	within 30 days from the date of receipt of the invoice
12.	Multiple quotations from 31 January 2022 to 10 May 2022	SHKRE(SL)	Provision of shuttle bus services for plying between St. Martin and Uptown Plaza	1 January 2022 to 28 August 2022	within 30 days from the date of receipt of the invoice
13.	10 February 2022	SHKRE(SL)	Provision of shuttle bus services for plying between Tsuen Wan Plaza and So Kwun Wat Road and between Tsuen Wan Plaza and NAPA	1 January 2022 to 27 February 2022	within 30 days from the date of receipt of the invoice
14.	1 June 2021	AFFCC	Provision of shuttle bus services for plying between Airport Freight Forwarding Centre and Tung Chung MTR Station	1 July 2021 to 30 June 2023	within 30 days from the date of receipt of the invoice

	<b>Date of contract</b>	<b>Customer</b>	<b>Scope of services</b>	<b>Term</b>	<b>Payment terms</b>
15.	27 August 2020	iAdvantage	Provision of shuttle bus services for plying between MEGA Plus, Tsueng Kwan O Station and Hang Hau Station	1 September 2020 to 31 August 2022	within 30 days from the date of receipt of the invoice
16.	31 January 2022	iAdvantage	Provision of shuttle bus services for plying between Sheung Yuen Street, Diamond Hill and MEGA-I	1 April 2022 to 31 March 2023	within 30 days from the date of receipt of the invoice
17.	31 January 2022	iAdvantage	Provision of shuttle bus services for plying between Fanling MTR Station and MEGA TWO	1 April 2022 to 31 March 2023	within 30 days from the date of receipt of the invoice
18.	29 March 2022	KSMS	Provision of shuttle bus services for plying between YOHO Mall I and Transport Plaza	1 January 2022 to 27 February 2022	within 30 days from the date of receipt of the invoice

## **CONSIDERATION AND ANNUAL CAPS**

The transaction amounts in respect of the provision of non-franchised bus services by the Group to connected persons for the two years ended 31 December 2020 and 31 December 2021 were approximately HK\$6,494,854 and HK\$7,005,756 respectively.

The service fees under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts are determined in accordance with the rates specified in the relevant contracts, ranging from approximately HK\$350 to HK\$530 per hour per bus which were determined after taking into account factors such as the number and model of buses requested, the days and hours of services requested, the relevant costs and expected loads and routes, using the prevailing market rates as a price indicator, namely, the service fees charged for similar bus operations in the market.

The annual caps regarding the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts for the two years ending 31 December 2022 and 31 December 2023 are estimated to be HK\$7,210,265 and HK\$9,542,100 respectively. Such annual caps are determined with reference to the historical transaction amounts, the agreed rates specified in the relevant contracts and the expected possible demand for the services.

## **REASONS AND BENEFITS FOR ENTERING INTO THE TRANSACTIONS**

The Group is principally engaged in the operation of both franchised and non-franchised public transportation, property holdings and development, while SBL is principally engaged in the provision of a wide range of non-franchised bus services for specific market segments. The New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts were entered into in the ordinary course of business of the Group, and are an additional source of revenue for the Group.

The Directors (including the independent non-executive Directors) consider that the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts and the transactions contemplated thereunder are on normal commercial terms which were arrived at after arm's length negotiation between the parties concerned and in the ordinary and usual course of business of the Group and the terms of which, including the estimated annual caps, are fair and reasonable and in the interests of the Company and its shareholders as a whole.

As (i) Mr. Raymond KWOK Ping Luen, a Director, is interested in certain issued shares of SHKP, (ii) Dr. Norman LEUNG Nai Pang and Dr. Eric LI Ka Cheung, both being Directors, are also directors of SHKP, (iii) Mr. Allen FUNG Yuk Lun, a Director, is also a director of SHKP and HKBAC respectively, (iv) Mr. LEE Luen Fai and Mr. LUNG Po Kwan, both being Directors, are also employees of SHKP, and (v) Dr. Cheung Wing Yui, a Director, is also a director of SUNeVision Holdings Ltd. (the holding company of iAdvantage), each of them (and in the case of Mr. Raymond Kwok Ping Luen, his alternate director) abstained from voting on the relevant Board resolution to approve and confirm the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts and the transactions contemplated thereunder. Save as disclosed above, none of the Directors is considered to have any material interests in such transactions.

## **IMPLICATIONS UNDER THE LISTING RULES**

At the date of this announcement, SHKP is interested in approximately 41.13% shareholding interest in the Company. Since AFFCC and SHKRE(SL) are indirect wholly-owned subsidiaries of SHKP, HKBAC and iAdvantage are indirect non wholly-owned subsidiaries of SHKP, SHKRE and KSMS are direct wholly-owned subsidiaries of SHKP, the aforesaid companies are thus associates of SHKP and connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the estimated annual caps for the continuing connected transactions under the New Shuttle Bus Services Contracts and the Previous Shuttle Bus Services Contracts for the two years ending 31 December 2022 and 31 December 2023 respectively are more than 0.1% but less than 5%, the transactions contemplated thereunder are only subject to the applicable reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

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## GENERAL INFORMATION

AFFCC is principally engaged in the operation of airport freight forwarding centre; HKBAC is principally engaged in the operation of business aviation centre at the Chek Lap Kok Airport; iAdvantage is principally engaged in data centre services provision and operation; SHKRE is principally engaged in the business of provision of asset and project management services and investment holding; SHKRE(SL) is principally engaged in the provision of property agency services; and KSMS is principally engaged in the business of property management services.

## DEFINITIONS

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

“AFFCC”	Airport Freight Forwarding Centre Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Transport International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“continuing connected transactions”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKBAC”	Hong Kong Business Aviation Centre Limited, a company incorporated in Hong Kong with limited liability and (i) an indirect non wholly-owned subsidiary of SHKP; and (ii) is held as to 70% by Hong Kong Business Aviation Holding Limited (“HKBAHL”) and as to 20% and 10% by China Southern Airlines Co., Limited and Signature Flight Support, LLC. respectively. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, HKBAHL is a company owned as to 49.92% by SHKP indirectly. China

	Southern Airlines Co., Limited and Signature Flight Support, LLC. are principally engaged in air transportation.
“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
“iAdvantage”	iAdvantage Limited, a company incorporated in Hong Kong with limited liability and (i) an indirect non wholly-owned subsidiary of SHKP; (ii) and a subsidiary of SUNeVision Holdings Ltd., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 1686); SUNeVision Holdings Ltd. is held as to 73.51% by SHKP and is principally engaged in investment holding
“KSMS”	Kai Shing Management Services Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of SHKP
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shuttle Bus Services Contracts”	the contracts dated 5 August 2022 entered into by SBL with HKBAC and iAdvantage respectively, details of which are contained in items 1 and 2 in the table set out in this announcement
“Previous Shuttle Bus Services Contracts”	the contracts entered into by SBL with each of AFFCC, HKBAC, iAdvantage, KSMS, SHKRE and SHKRE(SL) respectively, details of which are contained in items 3 to 18 in the table set out in this announcement
“SBL”	Sun Bus Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“SHKP”	Sun Hung Kai Properties Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 16), the principal business of which is investment holding according to public information
“SHKRE”	Sun Hung Kai Real Estate Agency Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of SHKP

“SHKRE(SL)”	Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHKP
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Lana Woo**  
*Company Secretary*

Hong Kong, 5 August 2022

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, *BBS, JP*  
 Mr. LUNG Po Kwan

Executive Director:

Mr. Roger LEE Chak Cheong (Managing Director)

*\* For identification purpose only*