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AMS PUBLIC TRANSPORT HOLDINGS LIMITED

進智公共交通控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 77)

PROFIT WARNING

This announcement is made by AMS Public Transport Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance of Hong Kong and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the five months ended 31 August 2017 and the information currently available to the Board, it is expected that the Group may record a loss for the six months ended 30 September 2017 as compared to a profit of HK\$15,530,000 in the corresponding period in 2016. The expected loss was mainly attributable to a non-cash deficit on revaluation of public light bus (“**PLB**”) licences and the drop in operating profit of the franchised PLB service business.

As reported in the management discussion and analysis section of the Group’s annual report for the year ended 31 March 2017 (“**Annual Report**”), the market price of PLB licences further dropped subsequent to the balance sheet date. As the drop in the market price of PLB licences continued, it is expected that the non-cash deficit on revaluation of PLB licences charged to the unaudited consolidated income statement for the six months ended 30 September 2017 may be more than HK\$30,000,000 (2016: HK\$1,280,000). Also, it is expected that the profit excluding the deficit on revaluation of PLB licences for the six months ended 30 September 2017 may decrease considerably owing to the inflating labour costs and fuel costs as disclosed about the Group’s prospects in the chairman’s statement in the Annual Report.

The Company is in the process of finalising the consolidated financial results of the Group for the six months ended 30 September 2017. The information contained in this announcement is only a preliminary assessment by the Company based on the unaudited consolidated management accounts of the Group for the five months ended 31 August 2017 and the information currently available to the Board, which have not been confirmed or

reviewed by the Company's auditors or audit committee. The actual financial results of the Group for the six months ended 30 September 2017 may be different.

Details of the reviewed consolidated financial results and position of the Group for the six months ended 30 September 2017 will be disclosed in the interim results announcement, which will be published before the end of November 2017.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
AMS Public Transport Holdings Limited
Wong Ling Sun, Vincent
Chairman

Hong Kong, 11 October 2017

As at the date of this announcement, the Executive Directors are Mr. Wong Ling Sun, Vincent (Chairman), Ms. Ng Sui Chun, Mr. Chan Man Chun (Chief Executive Officer) and Ms. Wong Wai Sum, May, the Non-Executive Director is Ms. Wong Wai Man, Vivian, and the Independent Non-Executive Directors are Dr. Lee Peng Fei, Allen, Dr. Chan Yuen Tak Fai, Dorothy and Mr. Kwong Ki Chi.