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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)

ANNOUNCEMENT - CHANGE IN AUDITORS

The Board has proposed to appoint Grant Thornton Jingdu Tianhua as the new auditors of the Company to fill the vacancy left by the resignation of JBPB & Co. (formerly known as Grant Thornton in Hong Kong) with effect from 30 December 2010. A circular containing information on the change in auditors of the Company and a notice convening the Extraordinary General Meeting will be despatched to the shareholders of the Company as soon as possible.

On 30 December 2010, the Board of Directors (the “Board”) of AMS Public Transport Holdings Limited (the “Company”) received a letter of resignation from JBPB & Co. (“JBPB”) tendering their resignation as auditors of the Company with immediate effect. The Board proposed to appoint GTJT as the new auditors of the Company to fill the vacancy left by the resignation of JBPB.

As announced by Grant Thornton International (“GTI”) on 2 November 2010, Grant Thornton Jingdu Tianhua (“GTJT”) is a new member firm in Hong Kong. JBPB would merge its practice with that of BDO Limited and ceased to be a member firm of GTI with effect from 23 November 2010. On 30 December 2010, the Board received a resignation letter from JBPB resigning as the auditors of the Company with immediate effect.

Having considered the above circumstances and the fact that the Board would like to continue to use the professional services provided by a member firm of GTI in Hong Kong, the Board has proposed to appoint GTJT as the new auditors of the Company to fill the vacancy left by the resignation of JBPB. Accordingly, a resolution for appointing GTJT as auditors of the Company will be proposed to the shareholders of the Company at an extraordinary general meeting of the Company (the “EGM”) for considering and, if thought fit, passing as an ordinary resolution.

JBPB had indicated in the resignation letter that there were no circumstances connected with their resignation which they considered ought to be brought to the attention of the shareholders or creditors of the Company. Also, the Board was not aware of any matter that should be brought to the attention of the shareholders or creditors of the Company regarding the resignation of JBPB.

A circular containing information on the change in auditors of the Company together with a notice convening the EGM will be despatched to the shareholders of the Company as soon as possible.

By Order of the Board
AMS Public Transport Holdings Limited
Wong Man Kit
Chairman

Hong Kong, 17 January 2011

Members of the Board as at the date of this announcement:

Executive Directors

Mr. Wong Man Kit (*Chairman*)
Ms. Ng Sui Chun
Mr. Wong Ling Sun, Vincent
Mr. Chan Man Chun

Independent Non-Executive Directors

Dr. Lee Peng Fei, Allen
Dr. Chan Yuen Tak Fai, Dorothy
Mr. Lam Wai Keung