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If you have sold or transferred all your shares in AMS Public Transport Holdings Limited (“Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
PROPOSED BONUS ISSUE OF SHARES**

A notice convening the annual general meeting (“AGM”) of the Company to be held at Room 1301-5, Abba Commercial Building, 223 Aberdeen Main Road, Hong Kong on 7 September 2011, Wednesday at 11:00 a.m.. The AGM Notice is set out on pages 17 to 21 of this circular.

A form of proxy for the AGM is also enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong share registrar and transfer office, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting should you so wish.

26 July 2011

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “AGM” | the annual general meeting of the Company to be held at Room 1301-05, Abba Commercial Building, 223 Aberdeen Main Road, Hong Kong on 7 September 2011, Wednesday at 11:00 a.m. |
| “AGM Notice” | the notice convening the AGM as set out on pages 17 to 21 of this circular |
| “Articles of Association” | the articles of association of the Company |
| “Board” | the board of Directors |
| “Bonus Issue” | the proposed issue of Bonus Shares on the basis of one Bonus Share for every ten existing Shares held on the Record Date by the Shareholders |
| “Bonus Share(s)” | the new Shares to be allotted, issued and credited as fully paid-up Shares under the Bonus Issue |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “Chairman” | the chairman of the Company |
| “Chief Executive Officer” | the chief executive officer of the Company |
| “Company” | AMS Public Transport Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 77) |
| “Director(s)” | the director(s) of the Company |
| “Excepted Shareholder(s)” | those overseas Shareholder(s) whom the Board, after making enquiries, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place not to extend the Bonus Issue to them |

DEFINITIONS

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| “Executive Director(s)” | the executive director(s) of the Company |
| “Group” | the Company and its subsidiaries as a whole |
| “HKSCC” | the Hong Kong Securities Clearing Company Limited |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Non-Executive Director(s)” | the independent non-executive director(s) of the Company |
| “Latest Practicable Date” | 15 July 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Memorandum” | the memorandum of association of the Company |
| “Overseas Shareholder(s)” | holder(s) of Share(s) whose address(es) as shown on the register of members of the Company on the Record Date is outside Hong Kong |
| “Qualifying Shareholder(s)” | holder(s) of Share(s) whose name(s) appears on the register of members of the Company on the Record Date (and not being Excepted Shareholders) |
| “Record Date” | Monday, 19 September 2011, being the record date for determination of entitlements to the final dividend and the Bonus Issue |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of HK\$0.10 each in the capital of the Company |
| “Shareholder(s)” | registered holder(s) of the Share(s) |
| “Share Option(s)” | share option(s) granted under the share option scheme of the Company and adopted by the Shareholders by way of written resolution on 22 March 2004 |

DEFINITIONS

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| “Share Option Scheme” | the share option scheme adopted by the Company on 22 March 2004 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | Hong Kong Code on Takeovers and Mergers |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent |

EXPECTED TIMETABLE

The expected timetable for the declaration of final dividends and the Bonus Issue is as follows:

2011

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| Dispatch of this circular and notice of the AGM | Tuesday, 26 July |
| Latest time to return form of proxy for the AGM | 11:00 a.m. Monday, 5 September |
| Latest time for lodging transfer forms of Shares for registration to attend and vote at the AGM | 4:00 p.m. Tuesday, 6 September |
| Date and time of the AGM | 11:00 a.m. Wednesday, 7 September |
| Date and time of publication of AGM poll results announcement. | 4:30 p.m. Wednesday, 7 September |
| Last day of trading in Shares with cum-entitlements to the final dividend and the Bonus Issue | Thursday, 8 September |
| First day of trading in the Shares with ex-entitlements to the final dividend and the Bonus Issue | Friday, 9 September |
| Latest time for lodging transfer forms of Shares for registration to qualify for entitlements to the final dividend and the Bonus Shares. | 4:00 p.m. Monday, 12 September |
| Closure of register of members of the Company | From Wednesday, 14 September to Monday, 19 September (both days inclusive) |
| Record Date | Monday, 19 September |
| Register of members of the Company re-opens | Tuesday, 20 September |
| Dispatch of cheques for the final dividend and share certificates for Bonus Shares. | Tuesday, 20 September |
| Dealings in Bonus Shares on the Stock Exchange commence | Thursday, 22 September |

Note: All times refer to Hong Kong local time in this circular

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

LETTER FROM THE BOARD



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)

Executive Directors:

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

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Dr. Lee Peng Fei, Allen
Dr. Chan Yuen Tak Fai, Dorothy
Mr. Kwong Ki Chi

Principal office in Hong Kong:

11th-12th Floors
Abba Commercial Building
223 Aberdeen Main Road
Aberdeen
Hong Kong

26 July 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
PROPOSED BONUS ISSUE OF SHARES**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the re-election of Directors; (ii) the granting to the Directors of general mandates for the issue and the repurchase of Shares up to 20% and 10% respectively of the nominal amount of the Company's issued share capital as at the date of the passing of such resolutions as the previous general mandate granted to the Directors on 27 August 2010 to issue Shares and to repurchase Shares will expire at the AGM; and (iii) the Bonus Issue.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 87(1) of the Articles of Association, Mr. Wong Ling Sun, Vincent and Mr. Chan Man Chun, being the Executive Directors, and Mr. Kwong Ki Chi, being the Independent Non-Executive Director, shall retire by rotation and, being eligible, offer themselves for re-election at the AGM. A brief biographical details of the retiring Directors are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 27 August 2010, ordinary resolutions were passed to grant general mandates authorising the Directors (i) to allot, issue and deal with the Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at that date (i.e. not exceeding 45,500,000 Shares) (“Existing Issue Mandate”); and (ii) to repurchase the Shares not exceeding 10% of the issued share capital, or the relevant class of shares, of the Company at that date (i.e. not exceeding 22,750,000 Shares) (“Existing Repurchase Mandate”).

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM. The Directors consider that the Existing Issue Mandate and the Existing Repurchase Mandate increase the flexibility in the Company’s affairs and are in the interests of the Shareholders, and that the same shall continue to be adopted by the Company. New general mandates to allot, issue and deal with the Shares up to 20% (i.e. 45,500,000 Shares) (“Issue Mandate”) and to repurchase the Shares up to 10% (i.e. 22,750,000 Shares) of the issued share capital of the Company as at the date of passing of the resolutions (“Repurchase Mandate”) as set out in Resolutions 5(A) and 5(B) respectively of the AGM Notice will be proposed at the AGM. Resolution authorising the extension of the general mandate to the Directors to issue the Shares to include the aggregate nominal amount of such Shares repurchased (if any) under the Repurchase Mandate is to be proposed as Resolution 5(C) at the AGM.

With reference to the proposed new general mandates, the Directors wish to state that they have no immediate plans to issue any new or repurchase any existing Shares pursuant to the relevant mandates. Save as disclosed, the Company did not obtain any other general mandate or special mandate to issue Shares in the past 12 months.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against Resolution 5(B) to be proposed at the AGM in relation to the proposed general mandates to repurchase Shares is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED BONUS ISSUE

Reference is made to the annual results announcement dated 29 June 2011, in which the Board announced that it had resolved to propose, *inter alia*, a Bonus Issue to the Shareholders. The Bonus Issue is proposed to be made to the Shareholders whose names appear in the register of members of the Company on the Record Date. The terms of the Bonus Issue are as follows:

- **Basis of Bonus Issue and Status of Bonus Shares** – Subject to the conditions as set out under the heading of “Conditions of Bonus Issue” below, the Bonus Issue is proposed to be made on the basis of one Bonus Share for every ten existing Shares held on the Record Date by the Qualifying Shareholders. The Bonus Shares will be issued and credited as fully paid at par by capitalization of such amount standing to the credit of the share premium account of the Company. Also, the Bonus Shares will rank *pari passu* in all respects with the Shares from their date of issue, including the entitlement to receive dividends and other distributions the record date for which is on or after the date of allotment and issue of such Bonus Shares.

The exact total number of Bonus Shares to be issued under the Bonus Issue cannot be determined until the Record Date. However, based on the 227,500,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased before the Record Date, a total of 22,750,000 Bonus Shares will be issued under the Bonus Issue (representing 10% of the issued share capital as at the Latest Practicable Date). It is proposed that the Directors be authorized to capitalize the sum of HK\$2,275,000, being part of the amount standing to the credit of the share premium account of the Company, and apply such sum in paying up in full the 22,750,000 Bonus Shares at par.

- **Reasons for Bonus Issue** – The Board decided to propose the Bonus Issue to enhance the liquidity of the Shares in the market thereby enlarging the Company’s shareholder base.
- **Record Date and Closure of Register of Members** – The Bonus Shares will be issued to the Qualifying Shareholders. The register of members of the Company will be closed from Wednesday, 14 September 2011 to Monday, 19 September 2011, both days inclusive, during which period no transfer of Shares will be effected. The Record Date for determination of entitlements to final dividend and the Bonus Issue will be on Monday, 19 September 2011. Shareholders whose names appear in the register of members of the Company on Monday, 19 September 2011 will be entitled to receive the final dividend and the Bonus Shares (subject to the Shareholders’ approval at the AGM). In order to be qualified to receive the final dividend and the Bonus Shares, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar and transfer office, Union Registrars Limited at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong no later than 4:00 p.m. on Monday, 12 September 2011.

LETTER FROM THE BOARD

- **Conditions of Bonus Issue** – The Bonus Issue is conditional upon:
 - (i) the approval of the Bonus Issue by the Shareholders at the AGM to be held; and
 - (ii) the Stock Exchange granting the listing of, and permission to deal in, the Bonus Shares.

An ordinary resolution as set out in Resolution 6 of the AGM Notice will be proposed at the AGM to approve the Bonus Issue. No Shareholder is required to abstain from voting on such resolution.

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares. The issued Shares are listed and dealt in on the Stock Exchange. Save as disclosed herein, no equity or debt securities of the Company are listed or dealt in any other stock exchange nor is listing or permission to deal in such equity or debt securities on any other stock exchange being or proposed to be sought.

- **Excepted Shareholders** – If there shall be any Overseas Shareholders, the Directors will make enquiry regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange pursuant to Rule 13.36(2)(a) of the Listing Rules. Upon such enquiry, if the Directors are of view that the exclusion of such Overseas Shareholders is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Bonus Shares will not be granted to such Overseas Shareholders. In such circumstances, arrangement will be made for the Bonus Shares which would otherwise have been issued to the Excepted Shareholders to be sold in the market as soon as practicable after dealings commence. Any net proceeds of such sale, after deduction of expenses, will be distributed in Hong Kong dollars to the relevant Excepted Shareholders, by ordinary post at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case it will be retained for the benefit of the Company.

As at the Latest Practicable Date, there are no Overseas Shareholders in the register of members of the Company. As such, no specific enquiry in respect of the above will be made by the Directors, unless otherwise announced by the Company Later.

- **Fraction of Bonus Shares** – The total number of Bonus Shares to be issued to any Qualifying Shareholders will be rounded down to a whole number. If there are any fractional entitlements of the Bonus Shares, such fractional entitlements will not be issued to the Qualifying Shareholders, and will be cancelled by the Company instead.

LETTER FROM THE BOARD

- **Certificates for Bonus Shares** – Subject to the fulfillment of all the conditions of the Bonus Issue, it is expected that certificates for the Bonus Shares will be sent by ordinary post at their own risk on or about 20 September 2011 to the Qualifying Shareholders at their respective addresses shown in the register of members of the Company on the Record Date. One share certificate will be issued to each Qualifying Shareholder for the Bonus Shares he/she is entitled under the Bonus Issue.
- **Effect on Outstanding Share Options** – The Company has Share Options granted to eligible participants to subscribe for 22,750,000 Shares, which remain outstanding and not fully exercised as at the Latest Practicable Date. Implementation of the Bonus Issue will lead to adjustments to the exercise price or to the number of Shares to be issued upon exercise of the Share Options. The Company will notify the holders of the Share Options regarding the adjustments to be made (if any) to the terms and conditions of the Share Options and notify the Shareholders of the same by way of an announcement. Such adjustments will be certified by the Company's auditors. Save for the Share Options, the Company has no other outstanding options, warrants or convertible securities to subscribe for any Share.
- **Trading Arrangement** – Subject to the granting of listing of, and permission to deal in the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Dealings in the Bonus Shares are expected to commence on 22 September 2011.

AGM

The AGM Notice is set out on pages 17 to 21 of this circular. Ordinary resolutions in respect of (i) the re-election of Directors; (ii) the general mandates to issue and repurchase Shares and (iii) the Bonus Issue will be proposed at the AGM.

A form of proxy for the AGM is also enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk) and the Company's website (www.amspt.com). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar and transfer office, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will exercise his right under Article 66 of the Articles of Association to demand a poll on each of the resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the grant of general mandates to issue and repurchase Shares, and to add the aggregate nominal amount of Shares that may be repurchased to the aggregate nominal amount of the Shares that may be allotted pursuant to the general mandate to issue Shares, and the issue of Bonus Shares are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
AMS Public Transport Holdings Limited
Wong Man Kit
Chairman

The biographical details of the Directors proposed to be re-elected at the forthcoming AGM are set out as follows:

1. WONG LING SUN, VINCENT

Mr. Wong Ling Sun, Vincent, aged 36, is an Executive Director. He joined the Group in 2002 and was responsible for monitoring the operation and internal control of the Group. He was appointed as Executive Director on 16 October 2004. Before that, he was a non-executive director of the Group.

Mr. Wong also holds directorships in most of the subsidiaries of the Company. Mr. Wong is the son of the Chairman, Mr. Wong Man Kit, and the Executive Director, Ms. Ng Sui Chun, and the brother of Ms. Wong Wai Sum, May, the human resources and deputy financial director of the Company. He does not hold any other directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Wong was deemed to be interested in 146,070,000 Shares, representing 64.21% of the total issued share capital of the Company, held by Skyblue Group Limited (“Skyblue”) under Part XV of the SFO as he is one of the discretionary beneficiaries of The JetSun Trust. Skyblue is a wholly owned subsidiary of Metro Success Investments Limited (“Metro Success”), which in turn is a wholly owned subsidiary of JETSUN UT Company (PTC) Limited (“JETSUN”). JETSUN is the trustee of The JetSun Unit Trust, of which 9,999 units are owned by HSBC International Trustee Limited (“HSBCITL”) as the trustee of The JetSun Trust and the remaining 1 unit is owned by Mr. Wong. The entire issued share capital of JETSUN is owned by HSBCITL. The JetSun Trust is a discretionary trust and its discretionary objects include Mr. Wong and Ms. Ng Sui Chun. In addition, Mr. Wong personally held options to subscribe for 2,275,000 Shares as at the Latest Practicable Date.

Mr. Wong entered into a service agreement and a supplemental service agreement with the Company for an initial term of three years from 16 October 2004 to 15 October 2007 which shall continue thereafter until terminated by either party by serving on the other party not less than six months’ notice in writing. The amount of remuneration as set out in the supplemental service agreement is approximately HK\$520,000 per annum, which includes an annual fixed sum bonus equal to his one month’s fixed salary. He is also entitled to a discretionary bonus calculated by reference to a percentage (which is determined by the Board with reference to the Group’s results and Mr. Wong’s performance) of audited consolidated net profit of the Group after taxation and minority interest but before extraordinary items of the Group and before such bonus. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Wong has no service contract or proposed service contract with any other members of the Group. The amount of the emoluments payable to Mr. Wong under the service contract is determined by the Company with reference to the level and/or range of remuneration package normally granted by employers in Hong Kong to a senior executive of comparable caliber and job responsibilities.

In relation to the re-election of Mr. Wong, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

2. CHAN MAN CHUN, MBA

Mr. Chan Man Chun, aged 47, is the Chief Executive Officer and an Executive Director. Mr. Chan joined the Group in July 1989. He is actively involved in the overall business operations and is responsible for the implementation of the corporate strategy of the Group.

Mr. Chan is also a director of Global Win Transportation Limited and Chinalink Express Holdings Limited, which are the subsidiaries of the Company. Mr. Chan does not hold any directorships in other listed companies in the last three years and has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan was directly interested in 1,320,000 Shares and had family interest of 200,000 Shares, representing 0.58% and 0.09% of the total issued Share capital of the Company. In addition, Mr. Chan personally held options to subscribe for 2,275,000 Shares as at the Latest Practicable Date.

Mr. Chan entered into his first service agreement with the Company for an initial fixed term of three years from 22 March 2004 to 21 March 2007 which shall continue thereafter until terminated by either party giving to the other not less than six months' prior notice in writing terminating on or after the expiry of the initial term of three years. Mr. Chan also entered into supplemental service agreements with the Company on 19 March 2007, 1 April 2010 and 1 April 2011 respectively. The total remuneration of Mr. Chan was approximately HK\$1,792,000 for the financial year ended 31 March 2011 and he is entitled to the following year-end bonuses: (i) a year-end bonus equal to the higher of HK\$2,300,000 or 5% of the audited consolidated profit after taxation and minority interest but before extraordinary items and before such bonus of the Group; (ii) a year-end bonus equal to 3% of the audited consolidated profit after taxation but before extraordinary items and minority interest and before such bonus of Chinalink Express Holdings Limited and its subsidiaries ("Chinalink Group")^{Note}; and (iii) a year-end bonus which is equal to 3% of the audited consolidated profit of Hong Kong Maxicab Limited ("HKM") after taxation but before minority interest and extraordinary items and before such bonus of HKM commencing from 1 April 2011. Mr. Chan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Chan has no service contract or proposed service contract with any other members of the Group. The amount of the emoluments payable to Mr. Chan under the service contract is determined by the Company with reference to the level and/or range of remuneration package normally granted by employers in Hong Kong to a senior executive of comparable caliber and job responsibilities.

Note: Reference is made to the circular issued by the Company on 13 July 2011 regarding the very substantial disposal of the Chinalink Group, whereby on completion of the said transaction, the Chinalink Group will cease to be subsidiaries of the Company and Mr. Chan will simultaneously cease to be entitled to receive bonus in respect of the Chinalink Group.

In relation to the re-election of Mr. Chan, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

3. KWONG KI CHI, GBS, JP

Mr. Kwong Ki Chi, aged 60, was appointed as Independent Non-Executive Director on 14 March 2011. He has served in the Government for 27 years and held positions principally in the economic and financial fields. Mr. Kwong was the Secretary for the Treasury from 1995 to 1998, with responsibility for the public finances, and Secretary for Information Technology and Broadcasting from 1998 to March 2000, with responsibility for information technology, telecommunications and broadcasting. He left the Hong Kong Government in March 2000 to join the Hong Kong Exchanges and Clearing Limited as executive director and first chief executive and retired in April 2003. Since then, Mr. Kwong had served as managing director of Hsin Chong International Holdings Limited and Hongkong Sales (Int'l) Limited and as director of Macau Legend Development Limited. He is currently an independent non-executive director of another listed company, Giordano International Limited, and a private asset management company, m CAPITAL investment management Limited. Besides, Mr. Kwong is a non-official Justice of the Peace in Hong Kong and has been awarded the Gold Bauhinia Star by the Hong Kong Government.

Mr. Kwong graduated from The University of Hong Kong with a Bachelor of Science degree in Physics and Mathematics and was awarded a Master of Philosophy degree in Economics and Politics of Development by the University of Cambridge, England.

Mr. Kwong personally held options to subscribe for 300,000 Shares as at the Latest Practical Date. Save as disclosed above, Mr. Kwong does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Kwong has entered into a service contract with the Company for a specific term of 3 years from 14 March 2011 to 13 March 2014, subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to receive from the Company a director's emolument of HK\$28,000 per month which is determined by the Board and the remuneration committee with reference to his duties and responsibilities within the Company. Apart from the above, Mr. Kwong has not held any directorship in other listed public companies in the last three years and has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Other than being an Independent Non-Executive Director, Mr. Kwong does not hold any other position in the Company or any of its subsidiaries.

In relation to the re-election of Mr. Kwong, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter which needs to be brought to the attention of the Shareholders and there is no other information requiring disclosure under rule 13.51(2) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$22,750,000 divided into 227,500,000 fully paid Shares.

Subject to the passing of the resolution granting the proposed mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 22,750,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Board believes that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Any repurchase of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Board believes that a repurchase of Shares will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchase must be funded out of funds which are legally available for such purpose in accordance with the Memorandum and Articles of Association and the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (“Companies Law”). The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles of Association and subject to the provisions of the Companies Law, out of capital under certain circumstances.

Any premium payable on a redemption or repurchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company’s share premium account, or, if so authorised by its Articles of Association and subject to the provisions of the Companies Law, out of capital under certain circumstances.

POSSIBLE MATERIAL ADVERSE IMPACT

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2011, being the date of its latest audited consolidated financial statements. Therefore, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements or the gearing position of the Company as they would consider from time to time.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could, depending on the level of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, so far as known to the Directors and according to the register of interests and short positions of substantial Shareholders maintained by the Company pursuant to section 336 of the SFO, Skyblue, a company incorporated in the British Virgin Islands and 100% owned by Metro Success, was interested in 146,070,000 Shares, representing 64.21% of the entire issued capital of the Company. Metro Success is 100% owned by JETSUN, which is the trustee of The JetSun Unit Trust, of which 9,999 units are owned by HSBCITL and the remaining 1 unit is owned by Mr. Wong Ling Sun, Vincent. The entire issued share capital of JETSUN is owned by HSBCITL. The discretionary objects of The JetSun Unit Trust are Ms. Ng Sui Chun, Mr. Wong Ling Sun, Vincent, Ms. Wong Wai Sze, Cecilia, Ms. Wong Wai Sum, May and Ms. Wong Wai Man, Vivian.

Assuming that Skyblue (being the controlling Shareholder of the Company as at the Latest Practicable Date) does not dispose of its Shares, and if the Repurchase Mandate were exercised in full, the percentage of shareholding of Skyblue before and after such repurchase based on the issued share capital as at the Latest Practicable Date is 64.21% and would be increased to approximately 71.35% respectively.

On the basis of the aforesaid increase of shareholding held by Skyblue, the Directors are not aware of any consequences of such repurchases of Shares that would result in Skyblue or any other Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. If the Repurchase Mandate were exercised in full, the percentage of shareholding held by Skyblue and other connected persons will exceed 75% and thus, the number of the Company's shares held by the public would fall below 25% of the total number of Shares in issue. The Company has no present intention to repurchase Shares or exercise the Repurchase Mandate in full so that the public float of the Company would not fall below 25% of the total number of Shares in issue.

SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which Shares were traded on the Stock Exchange were as follows:

| | Highest <i>(HK\$)</i> | Lowest <i>(HK\$)</i> |
|--|---------------------------------|--------------------------------|
| 2010 | | |
| July | 1.66 | 1.55 |
| August | 1.70 | 1.47 |
| September | 1.61 | 1.44 |
| October | 1.62 | 1.52 |
| November | 1.72 | 1.56 |
| December | 1.64 | 1.50 |
| 2011 | | |
| January | 1.72 | 1.52 |
| February | 1.64 | 1.53 |
| March | 1.63 | 1.55 |
| April | 2.00 | 1.55 |
| May | 1.85 | 1.76 |
| June | 1.95 | 1.76 |
| July (up to the Latest Practicable Date) | 2.05 | 1.80 |

SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

GENERAL

None of the Directors, to the best of his/her knowledge, and having made all reasonable enquiries, nor any of his/her associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate to repurchase Shares in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No connected person (as defined in the Listing Rules) of the Company, has notified the Company that he/she has a present intention to sell Shares held by him/her to the Company, or has undertaken not to sell Shares to the Company in the event that the Company is authorised to make repurchases of the Shares.

NOTICE OF AGM



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)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of AMS Public Transport Holdings Limited (“Company”) will be held at Room 1301-1305, Abba Commercial Building, 223 Aberdeen Main Road, Hong Kong on 7 September 2011, Wednesday at 11:00 a.m. for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements and the reports of the directors (“Directors”) and auditors of the Company and its subsidiaries for the year ended 31 March 2011.
2. To declare a final dividend for the year ended 31 March 2011.
3.
 - (a) To re-elect the retiring Directors.
 - (b) To authorise the board of Directors to fix their remuneration.
4. To re-appoint the retiring auditors and authorise the board of Directors to fix their remuneration.
5. To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:
 - (A) **“THAT:**
 - (1) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to issue, allot or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the board of Directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers at any time during or after the end of the Relevant Period; and

NOTICE OF AGM

(b) the aggregate nominal amount of shares in the capital of the Company which may be allotted, issued or otherwise dealt with by the board of Directors of the Company pursuant to such mandate, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue to employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire shares of the Company; or (iv) any scrip dividend or other similar scheme implemented in accordance with the Memorandum and Articles of Association of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution; and

(2) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the board of Directors of the Company to holders of shares on its register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as the board of Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

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(B) **“THAT:**

- (1) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to exercise all powers of the Company to repurchase shares in the capital of the Company subject to the following conditions:
 - (a) the exercise of all powers pursuant to such mandate shall be subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other applicable stock exchange; and
 - (b) the aggregate nominal amount of shares in the share capital of the Company which may be purchased pursuant to such mandate shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.
- (2) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“THAT** the general mandate granted to the board of Directors of the Company pursuant to the authority given in the resolution set out in item 5(A) in the notice convening the AGM to issue, allot or otherwise deal with additional shares of the Company during the Relevant Period (as defined in that resolution) be and is hereby extended by the addition to the aggregate nominal amount of shares in the capital of the Company which may be issued, allotted or otherwise dealt with pursuant to such general mandate of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the board of Directors of the Company pursuant to their exercise of the powers of the Company to repurchase such shares in accordance with resolution 5(B) above, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.”

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6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting and agreeing to grant listing of and permission to deal in the Bonus Shares (as defined below):

- (A) upon the recommendation of the Directors, such amount standing to the credit of the share premium account of the Company be capitalized and the Directors be and are hereby authorized to apply such amount in paying up in full at par such number of new shares of HK\$0.10 each in the capital of the Company (“**Bonus Shares**”) on the basis of one Bonus Share for every ten existing issued ordinary shares of HK\$0.10 each in the capital of the Company on the Record Date (as defined below), and the Directors be authorized to allot, issue and distribute the Bonus Shares, which shall be credited as fully paid, to the members of the Company whose names appear in the register of members of the Company in Hong Kong as at the close of business on 19 September 2011 (“**Record Date**”), other than those members (“**Excepted Shareholders**”) whose addresses as shown in the register of members of the Company at the close of business on the Record Date are in jurisdiction outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Memorandum and Articles of Association of the Company, on the basis of one Bonus Share for every ten existing issued ordinary shares of HK0.10 each in the capital of the Company then held by them respectively (“**Bonus Issue**”), and the Directors be authorized to settle, as they consider appropriate, any difficulty in regard to any distribution of the Bonus Shares;
- (B) the Bonus Shares to be issued and allotted pursuant to this resolution shall, subject to the Memorandum and Articles of Association of the Company, rank *pari passu* in all respects with the existing issued ordinary shares of HK\$0.10 each in the capital of the Company, except that they shall not be eligible for the Bonus Issue of shares mentioned in this resolution and the final dividends for the year ended 31 March 2011;

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- (C) the Directors be and are hereby authorized to arrange for the Bonus Shares which would otherwise have been issued to the Excepted Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of expenses, in Hong Kong dollars to the Excepted Shareholders, if any, pro rata to their respective shareholdings and to post to them the remittances thereof at their own risk, unless the amount to be distributed to any such persons is less than HK\$100, in which case, the Directors be and are hereby authorized to retain such amount for the benefit of the Company; and
- (D) the Directors be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares.”

By order of the Board

Wong Ka Yan

Company Secretary

Hong Kong, 26 July 2011

Notes:

- (1) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if the member holds two or more shares) to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong share registrar and transfer office, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude a member from attending and voting at the AGM if the member so desires.
- (3) In order to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar and transfer office, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on 6 September 2011, Tuesday.
- (4) For determining the entitlements to the proposed final dividend and Bonus Shares, the register of members of the Company will be closed from 14 September 2011, Wednesday to 19 September 2011, Monday (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and Bonus Shares to be approved at the forthcoming AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with Union Registrars Limited for registration not later than 4:00 p.m. on 12 September 2011, Monday.
- (5) If approved, cheques for the final dividend and the share certificates will be dispatched on 20 September 2011, Tuesday.
- (6) As at the date of this notice, the Executive Directors of the Company are Mr. Wong Man Kit, Ms. Ng Sui Chun, Mr. Wong Ling Sun, Vincent and Mr. Chan Man Chun, and the Independent Non-Executive Directors are Dr. Lee Peng Fei, Allen, Dr. Chan Yuen Tak Fai, Dorothy and Mr. Kwong Ki Chi.