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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)

INSIDE INFORMATION

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.

Reference is made to the Company’s announcement dated 21 January 2013 (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors that since the Transport Department confirmed in writing it has no objection in principle to HKM's revised route rationalisation plan on 6 February 2013, HKM has determined to withdraw its termination notice submitted to the Transport Department and shall continue to operate the Routes.

As disclosed in the Announcement, HKM served the termination notice to the Transport Department on 21 January 2013 after the Transport Department verbally confirmed its rejection of HKM's original rationalisation plan of the Routes. Upon the receipt of the termination notice, the Transport Department contacted HKM and expressed its willingness to look into possible alternatives to the termination. After several meetings and discussions in the last few weeks, HKM revised its route rationalisation plan to reflect the compromise reached by the two parties. The Transport Department confirmed in writing that it has no objection in principle to HKM's revised route rationalisation plan on 6 February 2013. Thus, HKM has determined to withdraw its termination notice and shall continue to operate the Routes.

Although the management expects that the compromised plan would offer a more reasonable operating environment to HKM, it is too early to conclude that the loss of HKM could be reduced substantially within a short period of time. Therefore, the Company maintains its view that there would be a significant impairment of the Goodwill. The final amount of the impairment charge will be assessed after the route rationalisation plan has been fully implemented. The details of financial impact on the Group will be disclosed in the final

results announcement, which will be published before the end of June 2013.

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 Man Kit
Chairman

Hong Kong, 18 February 2013

As at the date of this announcement, the executive Directors are Mr. Wong Man Kit, Ms. Ng Sui Chun, Mr. Wong Ling Sun, Vincent, Mr. Chan Man Chun and Ms. Wong Wai Sum, May, and the independent non-executive Directors are Dr. Lee Peng Fei, Allen, Dr. Chan Yuen Tak Fai, Dorothy and Mr. Kwong Ki Chi.