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**KWOON CHUNG BUS HOLDINGS LIMITED**

**冠忠巴士集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 306)

**DELAY IN DESPATCH OF CIRCULAR  
REGARDING A MAJOR DISPOSAL**

The Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular to on or before 4 February 2007.

Reference is made to the Company's announcement dated 13 December 2006, inter alia, in relation to a major disposal (the "Announcement"). Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch to Shareholders a circular (the "Circular") within 21 days after publication of the Announcement, which should be on or before 4 January 2007. As additional time is required for the Company to provide the necessary evidence and for the Company's auditor to perform related audit work before the auditor can issue a comfort letter on the sufficiency of the Company's working capital to the Stock Exchange, an application has been made by the Company to the Stock Exchange for an extension of the time limit for despatch of the Circular. The Circular is expected to be despatched to the Shareholders on or before 4 February 2007 as verbally agreed between the Company and the auditor.

*As at the date of this announcement, the Board comprises Mr. Wong Chung Pak, Thomas, Mr. Wong Wing Pak, Mr. Wong Leung Pak, Matthew, Mr. Lam Sze Hoo, Christopher, Mr. Cheng Wai Po, Samuel, Mr. Lee Yin Ching, Stanley, Mr. Cheng King Hoi, Andrew, Mr. Ng King Yee, Mr. Chan Yu Kwong, Francis and Mr. Mok Wah Fun, Peter as executive Directors and Mr. Chan Bing Woon, SBS, JP, Mr. Sung Yuen Lam and Mr. Lee Kwong Yin, Colin as independent non-executive Directors.*

By Order of the Board  
**Kwoon Chung Bus Holdings Limited**  
**Wong Chung Pak, Thomas**  
*Chairman*

Hong Kong, 4 January 2007

\* *For identification purposes only*

Please also refer to the published version of this announcement in The Standard.