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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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Kwoon Chung Bus Holdings Limited (the “Company”) will be held at Ground Floor Function Room, The Hong Kong City Garden Hotel, 9 City Garden Road, North Point, Hong Kong on Tuesday, 1 September 2009 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the Directors and Auditors for the year ended 31 March 2009;
2. To declare a final dividend of HK5.0 cents per share and a special dividend of HK3.0 cents per share;
3. To re-elect the retiring Directors, to fix the maximum number of Directors, to authorise the Board of Directors to appoint additional Directors up to the maximum number determined and to authorise the Board of Directors to fix the Directors’ remuneration;
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* *for identification purposes only*

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and this approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”;

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting, the general mandate referred to in resolution set out in item 6 of the notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”; and

8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the Bye-laws of the Company be and are hereby amended in the following manner:

- (a) by adding the following definition in Bye-law 1 immediately after the definition of “Statutes”:

“the Company’s website” the website of the Company, the address or domain name of which has been notified to members.”

- (b) by deleting the existing Bye-law 44 in its entirety and substituting therefor the following:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by Members without charge or by any other person, upon a maximum payment of five Bermuda dollars, at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of ten dollars at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and any other newspapers or in such other manner as may be prescribed or permitted by the rules of the Designated Stock Exchange, to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”;

- (c) by deleting the existing Bye-law 51 in its entirety and substituting therefor the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper and any other newspapers or in such other manner as may be prescribed or permitted by the rules of the Designated Stock Exchange, to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”;

(d) by deleting the existing Bye-law 55.(2)(c) in its entirety and substituting therefor the following:

“55.(2) (c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has notified the Designated Stock Exchange and published notice by way of an advertisement in newspapers or in such other manner as may be prescribed or permitted by the rules of the Designated Stock Exchange of its intention to sell such shares, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such notice.”;

“For the purpose of the foregoing, the “relevant period” means the period commencing twelve years before the date of publication of the notice referred to in paragraph (c) of this Bye-law and ending at the expiry of the period referred to in that paragraph.”

(e) by deleting the existing Bye-law 153 in its entirety and substituting therefor the following:

“153. Subject to Section 88 of the Act, a copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent (whether in printed form or by electronic means or in such other manner as may be prescribed or permitted by the rules of the Designated Stock Exchange) to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”;

(f) by deleting the existing Bye-law 160 in its entirety and substituting therefor the following:

“160. Subject to the requirements of the Designated Stock Exchange and all applicable laws and regulations, any notice or document (including any “corporate communication” as defined in any applicable rules prescribed by the Designated Stock Exchange) may be served by the Company on any Member either:

- (i) by serving it personally on the Member;
- (ii) by sending it through the post in a prepaid envelope or wrapper addressed to such Member at his registered address as appears in the Register or at any other address supplied by him to the Company for the purpose;
- (iii) by delivering or leaving it at such address as aforesaid;
- (iv) by sending or transmitting it to such electronic address provided by such Member to the Company or through other electronic medium;
- (v) by publishing it on the Company’s website provided that a notice stating that the notice or other document is available there (a “notice of availability”) is given to the relevant Member. The notice of availability may be given to the Member by any of the means set out in this Bye-law 160;
- (vi) by placing an advertisement in English in at least one English language newspaper or publication and in Chinese in at least one Chinese language newspaper or publication in accordance with these Bye-laws and the applicable laws, rules and regulations; or
- (vii) by sending or otherwise making it available to such Member through such other means to the extent permitted by and in accordance with the requirements of the Designated Stock Exchange and all applicable laws and regulations.

In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and the Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”;

- (g) by deleting the existing Bye-law 161 in its entirety and substituting therefor the following:

“161. Subject to the requirements of the Designated Stock Exchange and all applicable laws and regulations, any notice or document (including any “corporate communication” as defined in any applicable rules prescribed by the Designated Stock Exchange) given or issued by or on behalf of the Company shall be deemed to have been served in the following manner:

- (i) if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery and in proving such service or delivery, a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the notice, document or publication was so served or delivered shall be conclusive evidence of the service or delivery;
- (ii) if sent by post, shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same is put into the post and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed, prepaid and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed, prepaid and put into the post shall be conclusive evidence thereof;
- (iii) if sent or transmitted by electronic transmission, shall be deemed to have been served on the day on which the notice or document is sent or transmitted;
- (iv) if published on the Company’s website, shall be deemed to have been served on the day following that on which a notice of availability is deemed served on the Member; or
- (v) if published as an advertisement in a newspaper or other publication, shall be deemed to have been served on the day on which the advertisement first so appears.”;

(h) by deleting the existing Bye-laws 162.(1) and 162.(2) in their entirety and substituting therefor the following:

“162. (1) Any Notice or other document delivered or sent to any Member in pursuance of these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper, or in any manner in pursuance of these Bye-laws, addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

(i) by deleting the existing Bye-law 163 in its entirety and substituting therefor the following:

“163. For the purposes of these Bye-laws, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.”

By order of the Board
Wong Chung Pak, Thomas
Chairman

Hong Kong, 31 July 2009

Notes:

1. Any Member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the office of the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Friday, 28 August 2009 to Tuesday, 1 September 2009, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to the proposed final dividend and special dividend for the year ended 31 March 2009 and attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 27 August 2009.
4. In relation to the ordinary resolutions set out in items 5, 6 and 7 of the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wong Chung Pak, Thomas, Mr. Wong Leung Pak, Matthew, Mr. Wong Wing Pak, Mr. Cheng Wai Po, Samuel, Mr. Chung Chak Man, William, 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.