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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)

PROFIT WARNING

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.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts, the Group is expected to record a loss for the six months ended 30 September 2018, despite its improved operating results for the period compared with that for the corresponding period in 2017.

As reported in the management discussion and analysis section of the Group’s annual report for the year ended 31 March 2018, the market price of Public Light Bus (“**PLB**”) licences further dropped subsequent to the balance sheet date. As the drop in the market price of PLB licences continued, it is expected that the non-cash deficit on revaluation of PLB licences charged to the unaudited consolidated income statement for the six months ended 30 September 2018 may be more than HK\$38,000,000 (2017: HK\$29,250,000). Therefore, an increase in the loss for the six months ended 30 September 2018 of the Group is expected (2017: loss of HK\$22,890,000), despite the fact that the operating profit (excluding the deficit on revaluation of PLB licences) for the period is expected to increase considerably owing to fare increase, use of 19-seat PLBs and reduced PLBs rental expenses.

The Company is in the process of finalising the consolidated financial results of the Group for the six months ended 30 September 2018. The information contained in this announcement only denotes a preliminary assessment by the Company based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2018 which have not been confirmed or reviewed by the Company’s auditors or audit committee. The actual financial results of the Group for the six months ended 30 September 2018 may be different.

Details of the reviewed consolidated financial results and position of the Group for the six months ended 30 September 2018 will be disclosed in the interim results announcement, which will be published before the end of November 2018.

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 Ling Sun, Vincent
Chairman

Hong Kong, 8 November 2018

As at the date of this announcement, the Executive Directors are Mr. Wong Ling Sun, Vincent (Chairman), Ms. Ng Sui Chun, Mr. Chan Man Chun (Chief Executive Officer) and Ms. Wong Wai Sum, May, Non-Executive Director is Ms. Wong Wai Man, Vivian, and the Independent Non-Executive Directors are Dr. Lee Peng Fei, Allen, Dr. Chan Yuen Tak Fai, Dorothy and Mr. Kwong Ki Chi.