

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KWOON CHUNG BUS HOLDINGS LIMITED

冠忠巴士集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 306)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by the board of directors (the “**Board**”) of Kwoon Chung Bus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 24 January 2024, Trans-Island Limousine Service Limited, a wholly-owned subsidiary of the Company, as borrower (the “**Borrower**”), the Company and certain of its subsidiaries, as joint and several guarantors entered into a facility agreement (the “**Facility Agreement**”) relating to a term loan facility of up to HK\$1,550,000,000 (the “**Facility**”) with a syndicate of banks (the “**Lenders**”) for the term of five years from the initial drawdown date of the Facility with the principal repayment being back-end loaded. The Facility will be used to refinance the Group’s existing indebtedness and to finance the corporate funding requirements of the Group.

Pursuant to the terms of the Facility Agreement, it shall be a mandatory prepayment event if any of the following events occurs: (i) Mr. Wong Leung Pak, Matthew, BBS (“**Mr. Wong**”) and/or his successor ceases to own at least 50.1% of the entire issued share capital of the Company; or (ii) Mr. Wong ceases to be the chairman of the Company or ceases to maintain control over the management of the Group.

* *For identification purpose only*

If any of the above events occurs, the Lenders shall have no obligation to fund utilisation(s) of the Facility and the agent of the Lenders may, by notice of not less than 14 days to the Borrower, cancel their available commitment and declare all outstanding loans, together with the accrued interest and all other amounts accrued under the Facility Agreement immediately due and payable, whereupon their available commitment will be immediately cancelled and all such outstanding loans and amounts will become immediately due and payable.

As at the date of this announcement, Mr. Wong is directly and indirectly interested in approximately 50.79% of the entire issued share capital of the Company.

The Company will, in compliance with Rule 13.21 of the Listing Rules, include appropriate disclosure in its interim and annual reports for so long as circumstances giving rise to the disclosure obligation under Rule 13.18 of the Listing Rules continue to exist.

By order of the Board
Kwoon Chung Bus Holdings Limited
Wong Leung Pak, Matthew, BBS
Chairman

Hong Kong, 24 January 2024

As at the date of this announcement, the Board comprises Mr. Wong Leung Pak, Matthew, BBS, Mr. Wong Cheuk On, James and Mr. Lo Man Po as executive directors and Mr. Chan Bing Woon, SBS, JP, Mr. James Mathew Fong and Mr. Chan Fong Kong, Francis as independent non-executive directors.