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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by the board of directors (the “**Board**”) of Kwoon Chung Bus Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business development of the Group.

After three years of the COVID-19 pandemic, the Government of the Hong Kong Special Administrative Region announced on 5 January 2023 that the resumption of normal travel with the Mainland China will be implemented in phases starting 8 January 2023 in an orderly manner. With the resumption of passenger clearance services between Hong Kong and the Mainland China, the Group will gradually resume cross-boundary transport services from 8 January 2023.

The Board expects that the resumption of the Group’s core cross-boundary operations will restore the business performance of the Group gradually. The management of the Group will strive to ensure adequate transportation capacity, including sufficient good condition coaches and drivers, with an aim to resume the cross-boundary transport services in a smooth and orderly manner.

* *For identification purpose only*

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 6 January 2023

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.