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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)**

### **FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2019**

On 25 June 2019, the Board has resolved to declare a Final Dividend for the year ended 31 March 2019 of HK16 cents per Share in cash with the Shareholders being given the option to elect to receive new shares in lieu of all or part of the cash dividend entitlements. The scrip price has been fixed at HK\$3.624 per Share, being the Average Closing Price up to and including 28 August 2019.

### **FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2019**

Reference is made to the final results announcement of Kwoon Chung Bus Holdings Limited (the “Company”) for the year ended 31 March 2019 dated 25 June 2019 and the clarification announcement regarding the payment of final dividend with a scrip dividend option dated 21 August 2019. The board of directors of the Company (the “Board”) has resolved to declare a final dividend of HK16 cents per ordinary share for the year ended 31 March 2019 (the “Final Dividend”) to shareholders of the Company (the “Shareholders”) whose names appear on the register of members of the Company on 26 August 2019 (the “Record Date”) in cash with a scrip dividend option, in which Shareholders who are entitled to the Final Dividend will be given an option to elect to receive new fully paid shares (the “Scrip Shares”) in lieu of all or part of their cash dividend entitlements.

\* *For identification purposes only*

The number of the Scrip Shares to be allotted to the Shareholders pursuant to the scrip dividend alternative (the “Scrip Dividend Scheme”) was calculated by reference to the market value of HK\$3.624 per Share which was the average of the closing prices per Share (the “Average Closing Price”) as quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the five consecutive trading days up to and including 28 August 2019. Accordingly, the number of the Scrip Shares which the Shareholders are entitled to receive in respect of the existing Shares registered under their names as at the Record Date will be calculated as follows:

$$\begin{array}{rcl}
 \text{Number of the Scrip Shares} & & \text{Number of existing} \\
 \text{that Shareholders are} & & \text{Shares held on the} \\
 \text{entitled to receive} & = & \text{Record Date or number} \\
 & & \text{of Shares elected for the} \\
 & & \text{Scrip Shares} \\
 & & \text{(as applicable)} \\
 & & \times \frac{\text{HK\$0.160}}{\text{HK\$3.624}} \\
 & & \text{(Final Dividend per Share)} \\
 & & \text{(Average Closing Price)}
 \end{array}$$

The number of the Scrip Shares to be issued to each Shareholder will be rounded down to the nearest whole number. Fractional entitlements will be disregarded and the benefit thereof will accrue to the Company. The Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will rank pari passu in all respects with the existing Shares except that they will not be entitled to the Final Dividend.

The Shareholders who wish to receive the Final Dividend in Scrip Shares, or partly in cash and partly in Scrip Shares are reminded that a form of election (the “Form of Election”) (if applicable) as attached to a circular to be issued by the Company describing the details of the Scrip Dividend Scheme (the “Circular”), must be completed and returned to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 18 September 2019.

Failure to complete and return the Form of Election in accordance with the instructions printed thereon will result in the relevant Shareholder’s Final Dividend being paid wholly in cash.

If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning (either one of the warnings is referred to as the “Warning”) in force, the above deadline for submission of the Forms of Election will be changed as follows:

- (a) If the Warning is in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 18 September 2019: the deadline for submission of the Forms of Election will be 5:00 p.m. on Wednesday, 18 September 2019.

- (b) If the Warning is in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m. on Wednesday, 18 September 2019: the deadline for submission of the Forms of Election will be rescheduled to 4:30 p.m. on the next business day which does not have any Warning in force at any time between 9:00 a.m. and 4:30 p.m.

The issue of the Scrip Shares pursuant to the Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme. The Company will make the said listing application to the Stock Exchange.

It is expected that the relevant dividend warrants and share certificates will be sent by ordinary post to the Shareholders at their postal risks on 30 September 2019.

The Circular together with the Form of Election (if applicable) will be despatched to the Shareholders on 3 September 2019.

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

Hong Kong, 28 August 2019

*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.*