

[For Immediate Release]

AMS Public Transport Posts 5.7% Rise in Net Profit

Financial Highlights

	For the year ended 31 March		
	2009 HK\$' 000	2008 HK\$' 000	Change +%
Turnover	424,675	395,776	+7.3%
Profit attributable to shareholders	39,164	37,067	+5.7%
Earnings per share – basic	HK17.21 cents	HK16.29 cents	+5.7%
Final dividend (per share)	HK10.0 cents	HK10.0 cents	-

Turnover by Business Segment

	For the year ended 31 March		
	2009 HK\$' 000	2008 HK\$' 000	Change +(-)%
Franchised Public Light Bus Operations	297,545	290,358	+2.5%
Cross-boundary Public Bus Operations	127,130	105,418	+20.6%

(22 July 2009, Hong Kong) **AMS Public Transport Holdings Limited** (“AMS Public Transport” or the “Group”, Stock code: 77), a leading Green Minibus (“GMB”) and cross-boundary public bus operator, today announced its results for the year ended 31 March 2009.

For the year ended 31 March 2009, riding on the fast growing cross-boundary transportation business, the Group hit a historical high in turnover of HK\$425 million, representing an increase of approximately 7.3%. Also, benefiting from the drop in borrowing interest rate and income tax expense, the attributable profit rose by 5.7% to HK\$39,164,000 compared with the previous year. The Board of Directors recommended the payment of a final dividend of HK10 cents per share for the year ended 31 March 2009.

Commenting on the Group’s annual results, Mr. Wong Man Kit, Chairman of AMS Public Transport, said, “Fluctuated international fuel price is the critical challenge for all transport operators. Although the global financial crisis in the second half year drove the slump of fuel prices, the industry was severely hit by the extremely high fuel prices in the first half year. However, thanks to the significant growth of the cross-boundary public bus operations and the

approval of fare increment of Public Light Bus Operations as well as our strict cost-control measures, the profit maintained a stable growth during the year.”

Franchised Public Light Bus Operations

During the year, the Transport Department has approved in fare increment for 10 routes. Combing the effect of the growth in patronage and the fare increment, the turnover for the PLB operations grew by 2.5% to HK\$297,545,000. However, due to the surged fuel price in the first half year, the overall fuel costs for the year increased by 11.6% and a drop in segment results to HK\$32,286,000 was resulted.

During the year, no new route was introduced, the number of GMB routes in operation and the fleet size maintained at the same level, which is 49 and 299 respectively. Nevertheless, the patronage naturally grew by 0.8% to 53.2 million during the year under review.

As a leading GMB route operator, AMS Public Transport is committed to rendering safe and comfortable transport services to passengers, the average fleet age was down to 5.9 years compared with 6.5 years last year.

Cross-boundary Public Bus Operations

Following the completion of the new Western Corridor control point, the Group foresaw the shift of visitor flow to the western area and, therefore, launched the Shenzhen Shuttle Routes and set up the first In-town Check-in Center in Hong Kong in 2007. According to the statistics from the Transport Department, during the year under review, the number of visitors traveling via the Western Corridor control point reached 13,717,000 while that of Lok Ma Chau control point reduced by 9,152,000 or 20.0% to 36,592,000 when compared with last year.

With the upward trend of the number of visitors in the Western Corridor control point and the popularity of traveling with Shenzhen International Airport, the cross-boundary segment income soared by 20.6% to HK\$127,130,000 during the year under review, resulting in 14.4% growth in segment profit to HK\$22,426,000. As at 31 March 2009, the number of public buses operated by the Group increased from 54 to 62.

Outlooks

Subsequent to the year end, in order to enhance the popularity of the Shenzhen Shuttle Routes, the Group joined hands with the Mainland airlines, namely China Eastern Airlines, Shenzhen Airlines and Juneyao Airlines, to offer economical packages to customers. In addition, the Group set up another boarding area at the Hong Kong side to provide a convenient and quality service to the passengers.

Mr. Wong concluded, “The Group made a right decision to launch shuttle routes running between Hong Kong and Shenzhen area, including the Shenzhen International Airport and Baoan district via the Western Corridor control point. Tying with the liberalisation of Individual Visit Scheme and the using of Shenzhen International Airport by the local residents, it will be the oxygen to the growth of cross-boundary public bus operations. To cope with the market growth, we have placed orders to purchase 9 new public buses for replacement and deployment in the coming year. We believe this segment will become the future growth momentum and contribute a stable income to the Group in the future.”

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AMS Public Transport Holdings Limited

AMS Public Transport Holdings Limited (Stock Code: 77) is a leading GMB operator in Hong Kong. The Group is holding a 80% stake in Chinalink Group, which is principally engaged in the provision of cross-boundary public bus services between Hong Kong and China.

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