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CHINA MOTOR BUS COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 026)

Notice of Ordinary Yearly Meeting

NOTICE IS HEREBY GIVEN that the Eighty Second Ordinary Yearly Meeting of the Members of China Motor Bus Company, Limited (the "Company") will be held at 5th Floor, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 27th November, 2020 at 2:00 pm for the following purposes:-

1. To receive and consider the Consolidated Financial Statements and the Reports of the Directors and Auditors for the year ended 30th June, 2020.
2. To declare a final dividend for the year ended 30th June, 2020.
3.
 - (a) To re-elect Dr. Henry NGAN as Director;
 - (b) To re-elect Mr. Fritz HELMREICH as Director;
 - (c) To re-elect Mr. Anthony Grahame STOTT as Director;
 - (d) To re-elect Mr. Stephen TAN as Director;
 - (e) To re-elect Dr. CHAU Ming Tak as Director; and
 - (f) To elect Mr. Michael John MOIR as Director.
4. To re-appoint KPMG as Auditors and authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"THAT:

- (A) the exercise by the Directors of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws and regulations, during the Relevant Period (for the purposes of this Resolution, "Relevant Period" being the period from the passing of this Resolution until the earlier of the conclusion of the next Ordinary Yearly Meeting, or the expiration of the period within which such meeting is required by law to be held, or the revocation or variation of this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting) be and is hereby generally and unconditionally approved; and
 - (B) the total number of shares of the Company purchased by the Company pursuant to paragraph (A) during the Relevant Period shall be no more than 2% of the number of shares of the Company in issue at the date of this meeting (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of The Laws of Hong Kong) after the passing of this Resolution), and the authority pursuant to paragraph (A) shall be limited accordingly."
6. To transact any other competent business.

By Order of the Board

KWOK Pun Tak
Secretary

Hong Kong, 29th September, 2020

Explanatory Note on Resolution 3

In relation to Resolution 3 above, Dr. Henry Ngan, Mr. Fritz Helmreich, Mr. Anthony Grahame Stott, Mr. Stephen Tan and Dr. Chau Ming Tak will retire from the Board of Directors of the Company pursuant to Article 122 of the Company's Articles of Association and, being eligible, all the aforesaid Directors offer themselves for re-election. The Board has identified and nominated Mr. Michael John Moir as a candidate for election as an Executive Director.

The biographical details and interests in the shares of the Company of the Directors to be re-elected/elected at the Ordinary Yearly Meeting are provided in the circular of the Company dated 29th September, 2020 relating to the re-election/election of Directors and general mandate for repurchase of own shares (the "Circular").

Explanatory Note on Resolution 5

Resolution 5 relates to the grant of a general mandate to the Directors to repurchase shares of the Company up to a maximum of 2% of the number of shares of the Company in issue at the date of the resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of The Laws of Hong Kong)) (the "Repurchase Mandate"). The authority conferred on the Directors by the Repurchase Mandate would continue in force until the earlier of the conclusion of the next Ordinary Yearly Meeting of the Company, the expiration of the period within which the next Ordinary Yearly Meeting is required by law to be held, or until revoked or varied by ordinary resolution of the Shareholders in general meeting prior to the next Ordinary Yearly Meeting. The explanatory statement required to be sent to shareholders of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the Repurchase Mandate is set out in the Circular.

Notes:

- (1) *A shareholder entitled to attend and vote at the above Meeting may appoint a proxy or proxies to attend and vote in his/her place and such proxy need not be a shareholder of the Company.*
- (2) *To be valid, forms of proxy must be deposited at the Head Office of the Company at 2606-08, 26th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or adjourned Meeting.*
- (3) *Pursuant to Articles 96 and 97 of the Articles of Association of the Company, every question submitted to a general meeting shall be decided in the first instance by a show of hands of the shareholders present in person and entitled to vote, unless a poll is required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or is demanded as referred to in Article 97 of the Articles of Association of the Company, in which case a poll may pursuant to Article 97 of the Articles of Association of the Company and section 591 of the Companies Ordinance (Chapter 622 of The Laws of Hong Kong) be demanded (before a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority) by:
 - (i) *the chairman of the meeting; or*
 - (ii) *at least four shareholders; or*
 - (iii) *a shareholder or shareholders holding or representing by proxy representing at least 5% of the total voting rights of all shareholders having the right to vote at the meeting.**
- (4) *For ascertaining the shareholders' entitlement to attend and vote at the Ordinary Yearly Meeting to be held on Friday, 27th November, 2020, the Register of Members of the Company will be closed from Wednesday, 25th November, 2020 to Friday, 27th November, 2020, both days inclusive. To qualify to attend and vote at the Ordinary Yearly Meeting, all transfer documents accompanied by the relevant share certificates should be lodged at the Company's Registrar, Computershare Hong Kong Investor Services Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 24th November, 2020.*

- (5) For ascertaining the shareholders' entitlement to the proposed final dividend and the special dividend, the Register of Members of the Company will be closed from Thursday, 10th December, 2020 to Friday, 11th December, 2020, both days inclusive. To qualify for the proposed final dividend and the special dividend, all transfer documents accompanied by the relevant share certificates should be lodged at the Company's Registrar, Computershare Hong Kong Investor Services Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 9th December, 2020.
- (6) As at the date of this Notice, the Directors of the Company are:-
Dr. Henry Ngan, Ngan Kit-ling, Fritz Helmreich, Anthony Grahame Stott*, Stephen Tan* and Dr. Chau Ming Tak*.
- (7) In the case of any conflict between the Chinese translation and the English text hereof, the English text will prevail.
- (8) In view of the ongoing Novel Coronavirus (COVID-19) situation and recent requirements for prevention and control of its spread by the Hong Kong government, **the Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Ordinary Yearly Meeting as their proxy to vote on the relevant resolutions at the Ordinary Yearly Meeting, as an alternative to attending the Ordinary Yearly Meeting in person.** Shareholders are reminded that physical attendance at the Ordinary Yearly Meeting is not necessary for the purpose of exercising the voting rights. Shareholders who choose to appoint a proxy should complete and return the Proxy Form as soon as possible to ensure the proxy must be deposited at the Head Office of the Company at 2606-08, 26th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong not less than 48 hours before the time fixed for holding the Ordinary Yearly Meeting or adjourned Ordinary Yearly Meeting. The proxy form can be downloaded from website of the Company at <http://www.irasia.com/listco/hk/cmb/index.htm> or the website of the HKEXnews website at www.hkex.com.hk

Shareholders are further reminded that the Company will implement the following measures at the Ordinary Yearly Meeting:

- (i) a compulsory body temperature check;
- (ii) wearing of face masks throughout the Ordinary Yearly Meeting. Please note that no mask will be provided at the hotel and shareholders should wear their own masks; and
- (iii) no distribution of corporate gift and no refreshment is to be served.

The Ordinary Yearly Meeting is being held at Harbour Grand Hong Kong. We understand that the hotel may refuse entry to the hotel by any person who fails to comply with precautionary measures (i) or (ii) above or is subject to any Hong Kong government prescribed quarantine may be denied entry into the meeting venue. Persons so refused entry to the hotel will not be able to attend the Ordinary Yearly Meeting. As a precautionary safety measure, seating at the meeting will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for shareholders to attend the Ordinary Yearly Meeting.

Shareholders are in any event asked (i) to consider carefully the risk of attending the Ordinary Yearly Meeting, which will be held in an enclosed environment, (ii) to follow any guidelines or requirements of the Hong Kong government relating to COVID-19 in deciding whether or not to attend the meeting; and (iii) not to attend the meeting if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the Ordinary Yearly Meeting arrangements at short notice. Shareholders should constantly visit website of the Company at <http://www.irasia.com/listco/hk/cmb/index.htm> or the website of the HKEXnews website at <http://www.hkex.com.hk> for future announcements and updates on the Meeting arrangements.

*Independent Non-executive Director