

BUSINESS REVIEW

China Mainland Transport Operations



Shenzhen's patronage
increased by

18%

in 2023

The Group holds investments in transport service operators in Shenzhen and Beijing as part of its strategy of leveraging transport-related business opportunities in China Mainland that offer a reasonable return.





Ⓜ SZBG has over 5,000 taxis, serving customers in Shenzhen for nearly 20 years

Shenzhen Bus Group Company Limited (深圳巴士集團股份有限公司) (“SZBG”)

SZBG is a Sino-foreign joint stock company formed by KMB (Shenzhen) Transport Investment Limited (九巴(深圳)交通投資有限公司), a wholly-owned subsidiary of the Group, and four Mainland investors. The Group has a 35% interest in SZBG which has been operating public bus and taxi services in Shenzhen since 2005.

SZBG has a fleet of over 4,900 buses operating on more than 330 routes, and more than 5,000 taxis. As a result of the cross-boundary reopening and the lifting of COVID-19 pandemic measures in 2023, the patronage of SZBG, including that of its bus and taxi operations, increased by 18% to 460.0 million in 2023 as compared to 389.9 million in 2022.

SZBG took the lead in electrifying its bus fleet in 2017 and became the largest public transport operator using new energy in the world. In addition, being ISO9001:2008 certified for the provision of bus transport services in Shenzhen, SZBG is dedicated to upgrading its services and maintaining its business edge.

Beijing Beiqi Kowloon Taxi Company Limited (北京北汽九龍出租汽車股份有限公司) (“BBKT”)

KMB (Beijing) Taxi Investment Limited (九巴(北京)出租汽車投資有限公司), a wholly-owned subsidiary of the Group, holds an equity interest of 31.38% in BBKT – the first Sino-foreign joint stock company to enter China Mainland’s taxi hire and car rental sector when it was established in 2003.

BBKT operated both taxi hire and car rental businesses until April 2013. In order to sharpen its focus on the business opportunities provided by the booming but challenging car rental market, it spun off its car rental business to another Sino-foreign joint stock company of the Group, namely Beijing Beiqi First Company Limited (北京北汽福斯特股份有限公司).

With a fleet of more than 3,500 taxis, BBKT continues to put service quality first as it explores sustainable new business opportunities.

Beijing Beiqi First Company Limited (北京北汽福斯特股份有限公司) (“BBF”)

Established in April 2013 as a Sino-foreign joint stock company with the same shareholding structure as BBKT, BBF operates the car rental business formerly undertaken by BBKT.

BBF has more than 1,000 vehicles available for charter, mainly serving Beijing (北京) and Tianjin (天津). Being ISO9001:2008 certified for its Quality Management Systems in the provision of car rental services, BBF is well placed to take advantage of the business opportunities afforded by business commuters as well as by the wide variety of events, conferences and exhibitions held in the capital.



Ⓜ BBKT owns over 3,500 taxis and it is the first Sino-foreign joint stock company to enter the taxi hire and car rental sector in Mainland China