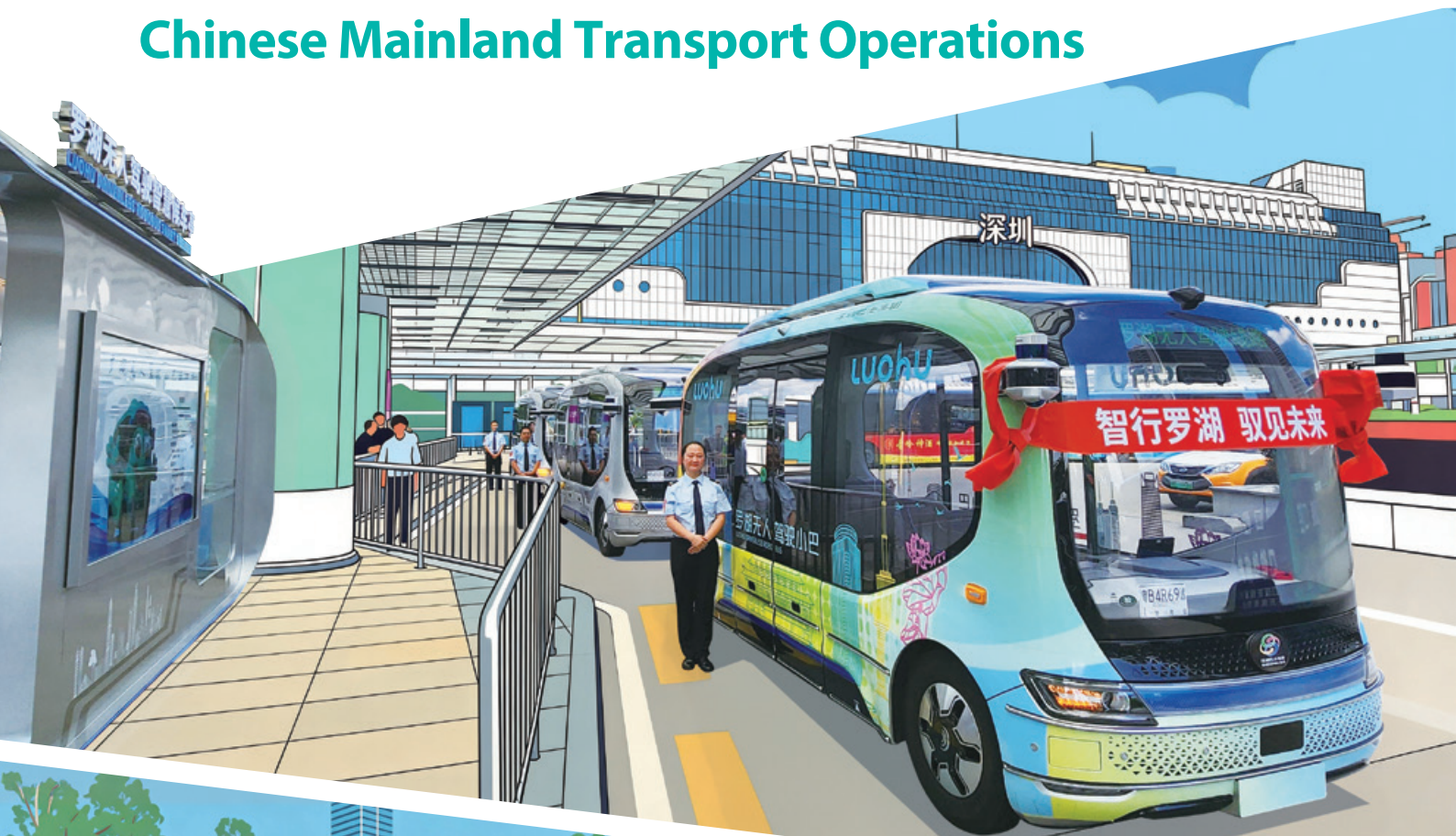


## Chinese Mainland Transport Operations



The Group holds investments in transport service operators in Shenzhen and Beijing as part of its strategy to leverage transport-related business opportunities in Chinese Mainland.



◆ SZBG is one of the world's largest public transport operators using new energy vehicles

## 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 holds a 35% interest in SZBG which has been operating public bus and taxi services in Shenzhen since 2005.**

SZBG operates a fleet of over 5,000 buses on more than 330 routes, along with nearly 6,000 taxis. The patronage of both its bus and taxi operations decreased by 8%, dropping from 408 million in 2024 to 375 million in 2025, owing to fierce competition from metro services, app-based taxi-hailing platforms and other transportation modes.

SZBG took the lead in electrifying its bus fleet in 2017, becoming one of the largest public transport operators using new energy in the world. In addition, with ISO 9001 certification 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 a 31.38% equity interest in BBKT, the first Sino-foreign joint stock company to enter Chinese 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. To sharpen its focus on the booming but challenging car rental market, it spun off its car rental business to another Sino-foreign joint stock company of the Group, Beijing Beiqi First Company Limited (北京北汽福斯特股份有限公司).

With a fleet of over 4,900 taxis, BBKT continues to prioritise service quality while exploring 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 over 1,000 vehicles available for charter, primarily serving Beijing (北京) and Tianjin (天津). Regarding car rental services, BBF is well positioned to capitalise on the business opportunities presented by corporate commuters as well as the diverse range of events, conferences and exhibitions held in the capital city.



◆ BBKT has a fleet of over 4,900 taxis