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**SMRT gains foothold in China with investment in leading transport company**

1. Today, the subsidiary of SMRT Corporation Ltd (“SMRT”, SMRT 企业有限公司), SMRT Hong Kong Limited, signed a new agreement to acquire from Shenzhen ZOTO Investment Co Ltd (“ZOTO”, 深圳市兆通投资股份有限公司) its 49% equity interest in Shenzhen ZONA Transportation Group Co. Ltd (“ZONA”, 深圳市中南运输集团有限公司), a leading road transport company in Shenzhen. SMRT will gain a strong foothold into the China public transport market with the S\$68.4 million (RMB320 million) acquisition. The National Express Transportation Group Co. Ltd will continue to hold the remaining 51% equity in ZONA.
2. The agreement was signed by SMRT President & CEO Ms Saw Phaik Hwa (SMRT 企业有限公司总裁兼首席执行官, 苏碧华) and ZOTO Chairman Mr Wang Yong Li (深圳市兆通投资股份有限公司董事局主席, 王永立) at a ceremony in Guangdong, and witnessed by Singapore’s Acting Minister for Information, Communications and the Arts RAdm (NS) Lui Tuck Yew and Guangdong province Vice Governor Mr Wan Qing Liang.
3. The new agreement follows a previous agreement signed in September 2008 between the two companies. Although the latter lapsed in December 2008, both companies had continued with discussions, and have now reached a consensus, paving the way for the new agreement.
4. Said SMRT President & CEO Ms Saw Phaik Hwa, “SMRT and ZONA share a common vision of delivering quality service to enhance commuters’ travel experience. I am delighted to achieve this milestone, not just in SMRT’s overseas business expansion, but also in the growth and development of Shenzhen’s public transport industry. This will be a beachhead for our expansion into China. We look forward to a long-term and fulfilling partnership with ZONA.”
5. ZOTO Chairman Mr Wang Yong Li said, “ZONA has always been keen to establish a strategic partnership with SMRT, due to its strength in operational and financial excellence. We believe SMRT will add value to ZONA’s growth and bring a different level of experience to commuters in Shenzhen. Together with SMRT, we are committed to grow ZONA into an even stronger public transport operator, not just in Shenzhen but also the rest of China.”
6. A leading transport operator in Shenzhen, ZONA is well-recognised for its dynamic leadership and entrepreneurial management team that has built an impressive business over the years. From a fleet of only 300 buses in 2002, the company has since grown to 803 buses in a short span of seven years. ZONA operates public buses, chartered & tourist coaches, long haul coaches, taxi services, car leasing, and motor vehicle repairs. Besides the 803 buses, ZONA’s fleet also comprises 142 chartered & tourist coaches, 78 long haul coaches, 830 taxis, and 260 leased cars in the Shenzhen region.

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The ZONA transport group comprises nine subsidiaries and two associated companies. In 2007, ZONA secured the Shenzhen Municipal Government's approval to be the appointed bus operator in the growing BaoAn district.

7. SMRT is Singapore's leading multi-modal public transport service provider. World-renowned for its excellence in service and operational efficiency, SMRT continues to shape the transport landscape with our suite of rail, bus and taxi services. As testimony to its expertise in running rail operations, over the past 22 years, SMRT Trains has won numerous international accolades, most recently "Best Metro" and "Best Metro – Asia Pacific" at the prestigious The Metros Awards, London in March 2009. In bus operations, SMRT Buses has been a major operator serving the community in Singapore for the past 34 years. It took the lead in environmental sustainability by introducing South-east Asia's first environmentally-friendly, energy efficient Euro 5 buses in 2008. In addition, the spirit of innovation has defined SMRT Taxis for the past 20 years. Its comprehensive stable of vehicles are designed to suit every customer's need – from the luxurious Chrysler and Mercedes-Benz Prestige cabs, to the spacious multi-purpose vehicle SPACE taxis, the iconic London Taxis and Starex SPACE taxis, suitable for wheelchair-bound passengers. In its partnership with ZONA, SMRT will leverage its expertise in managing and growing fare and non-fare businesses to transform and enhance the travelling experience of commuters in Shenzhen.