



## *Press Release*

### **SBS TRANSIT WELCOMES PARADIGM SHIFT IN SINGAPORE'S BUS INDUSTRY**

21 May 2014 - The move towards a Government gross cost contracting model represents a paradigm shift in the way the Singapore bus industry is structured, and is, in SBS Transit's view, a more sustainable option for the future.

It will have a major impact on the way we operate. We are, however, prepared for this upcoming challenge and will be able to tap on the experience of our sister companies in London and Sydney which operate in a similar tender regime.

As we move towards the new operating environment, we will continue to work closely with all stakeholders to ensure the success of the new contracting model. At the same time, we will embark on formal discussions with the Land Transport Authority on details of the gross cost bus contracting model.

SBS Transit Chief Executive Officer, Mr Gan Juay Kiat, said: "This is one of the most significant developments in the local bus industry in recent times. We look forward to working closely with the authorities as we transit into the new operating environment.

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