

**SBS TRANSIT INCREASES TRANSFER REBATE;
RECEIVES NET FARE INCREASE OF LESS THAN 1%**

- *Adult ez-link fares will increase by 4 cents – the bulk of which will go towards funding transfer rebates which will be given to commuters who make transfers as part of their journeys*
- *Transfer rebates will increase from 25 cents to 40 cents. SBS Transit will bear two-thirds of the 15-cents increase*
- *Children and student fares, student and NS concession pass prices, will remain unchanged*
- *Assistance schemes totalling \$3.6 million including \$350,000 worth of transport vouchers will be extended*
- *Excluding the assistance schemes, SBS Transit will receive a net fare increase of 0.9%*

12 September 2008 – The Public Transport Council (PTC) today announced fare revisions for bus and train fares which will come into effect on 1 October 2008.

Under the new fare structure, adult ez-link fares and senior citizen concession ez-link fares will be increased by 4 cents while adult cash fares will rise by 10 cents. The increase will go largely towards the transfer rebate which is being increased from 25 cents currently to 40 cents. SBS Transit will bear 10 cents of the 15-cents increase.

Children and student fares, as well as prices for student and NS concession passes, will not be increased.

To mitigate the impact of the fare changes, SBS Transit will be extending \$3.6 million worth of assistance schemes. This will comprise:

- \$350,000 worth of transport vouchers which will be disbursed through the Citizens' Consultative Committees (CCCs) to complement the assistance they are already rendering to the needy through the CCC ComCare Fund;

- \$3 million worth of extended concession hours for the elderly - a concession which SBS Transit has been extending throughout the day since 2005; and
- \$250,000 for offering unlimited bus travel with our *SeasonPass*.

SBS Transit Chief Operating Officer, Mr Gan Juay Kiat, said: "The bulk of the fare adjustment this year goes towards transfer rebates which will benefit commuters who make transfers as part of their journey."

The fare adjustment, which will yield \$5.9 million for a full year, will only provide partial relief for the increased cost pressures the Company faces. Fuel and electricity costs rose by 64%, or \$36.0 million, to \$92.5 million in the first six months of this year.

SBS Transit has also been investing in new buses and new technology. We have, for example, recently announced that we are investing \$147 million in 400 new Euro V buses, bringing the total number of new buses bought in the last four years to 1,100. The latest purchase, which is part of an ongoing exercise to renew SBS Transit's fleet of 2,800 buses, will bring the total investment in new buses since 2005 to \$427 million. Significantly, it will reduce the average age of SBS Transit's fleet with about 40% of the fleet expected to consist of new buses by the end of 2009.

For more information, please contact:

Tammy Tan
Vice President
Corporate Communications
DID: 6383-8021
HP: 9683-0732
Email: tammytan@sbstransit.com.sg