



13 April 2023

**Strides Taxi and Premier Taxis to Merge
Unveiling Strides Premier - Singapore's second largest Taxi operator with significant presence in the PHC sector**

1 SMRT Corporation Ltd is pleased to announce that Strides Taxi Pte Ltd (Strides Taxi) and Strides Automotive Services Pte Ltd (Strides Automotive) will be merged with Premier Taxis Pte Ltd and Premier Automotive Services Pte Ltd to create Singapore's second largest taxi operator with a significant presence in the Point-to-Point (P2P) transport industry. As part of the merger, a new joint venture company, Strides Premier Pte Ltd (Strides Premier), will be formed to hold the merged business. Strides Holdings Ltd (Strides Holdings) will hold a majority stake in Strides Premier and Premier Corporation Pte Ltd and BS Investors Pte Ltd will jointly hold the remaining stake. Strides Holdings is a wholly owned subsidiary of SMRT and the parent company of Strides Taxi and Strides Automotive.

2. As the demand for Taxis and Private Hire Cars (PHCs) rebounds to pre-pandemic levels, the merger will help to safeguard the long-term interest of drivers and passengers, as well as enhance efficiency. Strides Premier will offer a full suite of technical expertise and workshop capabilities to service the expanded fleet.

3. Mr Ang Wei Neng, CEO (Designate) of Strides Premier said, "Strides is always looking to provide safe, efficient and seamless transport services to Singaporeans. This merger is a significant milestone to help drive greater efficiency and better services for both our vehicle hirers as well as end users of Taxis and PHCs. As Strides Premier, we will continue to introduce innovative and flexible solutions to further enhance the overall end user experience in Singapore's point-to-point industry."

4. Mr Raymond Ng, Founder of BS Capital Group said, "After acquiring Premier Taxis last year, we see this merger as an opportunity for further growth. We are committed to serve our existing customers better and to attract more to join us in this competitive P2P market."

5. Strides Premier will be working closely with National Taxi Association (NTA) and National Transport Workers Union (NTWU) to engage existing drivers and staff of all the entities involved in the merger. All current rental agreements of the PHCs, Taxis, Limousines and Private Cars will not be affected. Staff would be expected to continue with their duties after the merger. Engagement sessions with staff would be arranged.

6. Strides Premier is committed to a smooth transition for all parties. We look forward to serving our customers and hirers with a more attractive and sustainable suite of offering.

MEDIA RELEASE



Drivers' Testimonials

Name	Designation	Quote
Charles Ban, 文锦昌, 52 years old	Strides EV taxi driver and Strides Taxi Operators' Association (STOA) Chairman	I have been with Strides for over 4 years and they take good care of us (drivers). I believe this merger will provide more resources and better service for drivers.
Ho Seng Huat, 何成 发, 61 years old	Strides Prius hybrid taxi driver and STOA Vice Chairman	I am happy because now I can enjoy more fuel discounts, including refuelling my hybrid taxi at Premier's premises in Changi.
Wong Fu Weng, 黄富 荣, 57 years old	Premier taxi driver	With the merger, I can switch to an Electric Taxi easily. There are already EV chargers near my home. I can go green without worrying about range anxiety.