

# Management Discussion and Analysis



**Edmond HO Tat Man**  
Managing Director



**Evan AU YANG**  
Deputy Managing Director



**William HO Sai Kei**  
Finance and Administration Director

## Operational Review

### Hong Kong

- 46 Franchised Public Bus Operations
- 58 Non-franchised Transport Operations
- 62 Property Holdings and Development
- 66 Media Sales Business

### China Mainland

- 70 China Mainland Transport Operations



**James C LOUEY**  
Commercial Director



**Tim IP Chung Tim**  
Operations Director



**Winnie W Y HO**  
Corporate Affairs Director

## Financial Review

### Delivering Quality Services and Developing Our People

- 76 Quality Services
- 80 People Development

### Corporate Social Responsibility

- 86 Care for the Environment
- 90 Effective Communication
- 94 Community Outreach

- 96 The Group
- 102 Individual Business Units
- 108 Connected Transactions and  
Continuing Connected  
Transactions