



# STEERING THROUGH THE CHALLENGES IN HONG KONG



THE KOWLOON MOTOR BUS HOLDINGS LIMITED

2003 Annual Report



# HEADING FOR BUSINESS EXPANSION IN CHINA MAINLAND



During 2003, the Group made substantial progress towards our long-term business strategy of seeking growth opportunities in China Mainland by concluding three large-scale joint venture projects

Our strategy is to diversify our business  
by continuing to explore new growth  
opportunities that can be leveraged from  
our core competencies

2003



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