

Annex C

Incentive Quanta for Early Turnover Scheme (ETS) for Heavy Commercial Vehicles (HCVs)

Existing Vehicle and Emission Standard		Replacement Vehicle (Euro VI or equivalent)	Incentive	
			Current ETS (1 Apr 2023 – 31 Mar 2025)	Adjusted ETS (1 Apr 2025 – 31 Dec 2025)
LCVs	Euro II, III	Band A under CVES	40% ^[2]	Not applicable
		Band B under CVES	20%	
	Euro IV	Band A under CVES	20% ^[2]	
		Band B under CVES	10%	
HCVs	Euro II, III	Vehicle w/o tailpipe emissions ^[1]	90% ^[3]	90%
		Vehicle with tailpipe emissions ^[1]	60% ^[4]	60%
	Euro IV	Vehicle w/o tailpipe emissions ^[1]	70% ^[3]	70%
		Vehicle with tailpipe emissions ^[1]	25% ^[4]	25%

^[1] Tailpipe emissions refer to air pollutants HC, CO, NOx and PM.

^[2] The same incentive applies if replacement vehicle is an HCV without tailpipe emissions. Owners who replace an existing LCV with an HCV with tailpipe emissions do not qualify for the ETS incentive.

^[3] The same incentive applies if replacement vehicle is a Band A LCV under the CVES.

^[4] The same incentive applies if replacement vehicle is a Band B LCV under the CVES.