

# COMMUNITY CLASSIFIEDS

THE ASIAN REPORTER CAN BE PICKED UP ON THE FIRST MONDAY EACH MONTH AT MANY LOCATIONS, INCLUDING:

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**Classified advertising deadlines for our next three editions are:**  
*August 7 issue:* Friday, August 4, 2:00pm  
*September 4 issue:* Friday, Sept. 1, 2:00pm  
*October 2 issue:* Friday, Sept. 29, 2:00pm  
For more information, please call (503) 283-4440 or e-mail <ads@asianreporter.com>.

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Check out our last two issues, jobs, news, lists of community groups, past stories, and more on our site: <www.asianreporter.com>



**DRIVERS DOWNSIZED.** Passengers wait for a Grab car in Kuala Lumpur, Malaysia, in this March 26, 2018 file photo. Singapore ride-hailing firm Grab Holdings said it is cutting more than 1,000 jobs or 11% of its workforce to cut costs and keep the company competitive, in its biggest round of job cuts since the pandemic. (AP Photo/Vincent Thian, File)

**Ride-hailing firm Grab slashes 1,000 jobs in biggest layoff since pandemic**

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step” for the longer term. Grab’s shares on NASDAQ were up more than 5% in premarket trading, but declined nearly 1.5% midday.

The Singapore-based company started out as a taxi-hailing service in Malaysia in 2012, before later expanding to ride-hailing, food delivery, and financial services across eight countries in Southeast Asia, including Indonesia, Malaysia, and the Philippines. In 2018, it acquired rival Uber’s Southeast Asian operations after years of price wars to carve out market share.

Grab has been slower than other technology firms in the region in slashing jobs. The company initially said last September that it had no plans for massive job cuts.

Last year, Singapore-based gaming and online retail firm Sea Ltd. axed 7,000 jobs or about 10% of its workforce. Grab’s rival, Indonesian ride-hailing firm GoTo, had cut 12% of its workforce last year and cut another 600 jobs in March.

Although Grab reported a 130% rise in revenue to \$525 million for its quarter ended March, it also clocked a loss of \$250 million from the same time last year.

Grab is potentially grappling with slowing growth amid higher inflation rates and costs of living, as well as stiff competition from rivals such as GoTo. Its gross merchandise value — which calculates the total dollar value of transactions by Grab users — rose just 3% for the quarter. Spending per user was down 4% compared to the same time last year.

In February, Grab brought forward its profitability goal, expecting to break even in the final quarter of 2023. It previously expected to turn profitable in the second half of 2024.

**Iconic HK dragon boat races are back in full force with thousands of spectators**

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“Wherever there’s fishermen, there’s dragon boats,” said Cheng Man-Tat, a second-generation fisherman from a local fishing family. “There have been dragon boat competitions in every fishing port during the Tuen Ng Festival every year.”

Some 45 teams — made up of fishermen, secondary school students, mixed-gender, and all-men and all-women teams — joined 28 races this year at Aberdeen.

Participants compete in either traditional wooden boats or standard glass-fiber boats.

Shelly Chan, a paddler who joined the race for the 10th year, said the hardest part of the races is how tiring it gets. Races often last two to three minutes, but can go to 10 minutes or longer depending on the course.

“You can’t stop, once the competition starts, you will need to keep it going,” she said. “If it’s a long-distance race, it relies on your stamina.”

Races were also held at five other areas across Hong Kong’s shores.

AP writer Zen Soo contributed to this report.

**2023 ADVERTISING RATES & ORDER FORM:**

Phone: (503) 283-4440 \* Fax: (503) 283-4445 \* E-mail: ads@asianreporter.com

**Display Space (Asia, Opinion, Community, A.C.E. sections)**

\$24.00 per column inch; Reservation deadline: Wednesday prior to the next issue by 1:00pm

**Special “Business Card” Display Ad:**

\$70 per issue (1 month)  \$190 for 3 consecutive issues (3 months)  \$330 for 6 consecutive issues (6 months)

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**Community Classified Page**

**Boxed Ad**

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**Line Ad (up to 35 words):**

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- Prepayment required with Line Ad, Name Listing & Business Card.
- Add \$1.00 per issue per line for bold headings (Line Ad & Name Listing).
- Add 25¢ per word per issue after 35 words (Line Ad).
- All advertisements must be submitted in writing; no phone ads accepted.

**The Asian Reporter**

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