

U POWER LIMITED Makes Major Breakthrough in Thailand's Heavy-Duty Truck Battery-Swapping Market

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Hong Kong Taxi Battery-Swapping Operations Expected to Launch Soon

SHANGHAI, April 2, 2026 /PRNewswire/ -- U POWER Limited, a provider of specialized solutions for next-generation energy networks and intelligent transportation systems, announced that, following its securing an order for 1,000 battery-swapping heavy-duty trucks in Thailand and completing production of the first batch of vehicles, its Hong Kong taxi battery-swapping project is also expected to complete station deployment and commence operations in the second quarter of 2026. This development marks a new stage of full commercial rollout for U POWER LIMITED's battery-swapping business for commercial vehicles across the Asian market.



Successful Validation of Commercial Use Cases Supports Scaled Growth of the Battery-Swapping Model

As one of the earliest technology companies in the industry to invest in the R&D and commercialization of battery-swapping solutions, U POWER LIMITED began promoting its UOTTA battery-swapping model for commercial vehicles in 2020 and achieved proven success in mainland China. After becoming the world's first publicly listed battery-swapping technology company in 2023, U POWER accelerated its international expansion strategy, entering into partnerships with several major enterprises, including Thailand's SUSCO (Susco Public Company Limited) and Whale Logistics Group.

In 2025, the company successfully launched a taxi battery-swapping business in Phuket, Thailand, and introduced its UNEX heavy-duty truck battery-swapping project to the Thai market, becoming the first company in overseas markets to achieve scaled commercial operations of battery swapping for commercial transport vehicles.

Further Advancing Hong Kong Taxi Battery-Swapping Project

U POWER LIMITED began laying out its strategy for the Hong Kong taxi battery-swapping market in 2024. In June 2025, the company completed Hong Kong's first demonstration battery-swapping station capable of commercial operation. Since then, it has continued discussions with taxi industry partners regarding the broader rollout of battery-swapping taxis.

After identifying a vehicle model suitable for the Hong Kong market in October 2024, the company conducted ongoing road-testing and battery-swapping compatibility validation, while completing the relevant certifications in accordance with the Transport Department's market access requirements for taxi vehicles. According to the company, this batch of battery-swapping taxis has now met the conditions for on-road operation. In parallel with the construction of battery-swapping stations, U POWER is targeting market launch in the second quarter of 2026.

Focused on Commercial Vehicle Battery Swapping and Optimistic About the Hong Kong Market

Li Jia, Founder and CEO of U POWER LIMITED, said that the company has become an undisputed leader in the ecological development and commercialization of battery-swapping solutions for commercial vehicles in overseas markets outside mainland China.

"Leveraging our AI-driven energy management system and standardized battery-swapping infrastructure, we are building an ecosystem for a wide range of commercial battery-swapping vehicles and advancing the electrification of commercial transportation," Li said.

Li added that Hong Kong is one of the world's most representative high-density urban transportation markets, where the taxi sector places a strong premium on operating efficiency. Compared with conventional charging, U POWER's battery-swapping model is therefore better suited to the Hong Kong market.

Property owners do not need to install more land-intensive charging facilities or invest in costly grid upgrades. For taxi operators and fleet managers,

there is no need to worry about battery performance degradation or daily battery maintenance, nor about range limitations affecting driver recruitment. In addition, the battery-swapping model can be integrated with a battery banking system, making day-to-day operating costs more economical.

For these reasons, the company believes battery swapping will gain broader acceptance within Hong Kong's taxi industry, and it will continue working alongside industry stakeholders to support the electrification transition of Hong Kong taxis.

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