



## COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

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### ACQUISITION OF SHARES OF TULLAMARINE BUS LINES PTY LTD IN MELBOURNE, AUSTRALIA

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ComfortDelGro Corporation Limited ("ComfortDelGro") wishes to announce that its wholly-owned subsidiary, CDC Victoria Pty Ltd ("CDC Victoria"), has entered into an agreement to acquire all the issued shares of Tullamarine Bus Lines Pty Ltd ("TBL").

TBL operates seven metropolitan bus routes with a fleet of 34 buses under a long-term contract with Public Transport Victoria in the north-west of Metropolitan Melbourne. With the acquisition, CDC Victoria's fleet will increase from 460 to 494 buses.

Besides the public buses, TBL also operates contracted school services and a small taxi management business with a fleet of 40 cars. The purchase consideration is A\$32.2 million (approximately S\$32.7 million) or about 9.9 times EBITDA of TBL.

CDC Victoria also recently signed new ten-year contracts with Public Transport Victoria for its fleet of 212 buses under the Metropolitan Bus operations. The contracts will commence on 1 July 2018 immediately on the expiry of the current contracts.

The acquisition of TBL, which is subject to regulatory approval, will be financed through a mix of debt and internal funds. The acquisition is not expected to have any material impact on the net tangible assets per share and the earnings per share of the ComfortDelGro Group for the current financial year.

None of the Directors and controlling shareholders of ComfortDelGro have an interest, direct or indirect, in the above transaction.

By Order of the Board

Chan Wan Tak, Wendy  
Yeo Tee Yeok, Edwin  
Joint Company Secretaries

12 April 2018