

ASSET ACQUISITIONS AND DISPOSALS::INCORPORATION OF JOINT VENTURE COMPANY IN CHINA

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Securities

COMFORTDELGRO CORPORATION LTD - SG1N31909426 - C52

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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New

Announcement Sub Title

INCORPORATION OF JOINT VENTURE COMPANY IN CHINA

Announcement Reference

SG211129OTHR4FJL

Submitted By (Co./ Ind. Name)

Angeline Joyce Lee Siang Pohr

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[CDG - Incorporation of Joint Venture Company in China.pdf](#)[Media Release - CDG Expands Into Construction Logistics in China.pdf](#)

Total size =312K MB



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)
(Incorporated in the Republic of Singapore)

INCORPORATION OF JOINT VENTURE COMPANY IN CHINA

ComfortDelGro Corporation Limited (the “**Company**” or “**ComfortDelGro**”) wishes to announce that the Company’s wholly owned subsidiary, ComfortDelGro (China) Pte. Ltd. (“**CDGC**”), has entered into a Joint Venture Agreement with Guangzhou XinHongQiang Concrete Co., Limited. (“**XHQ**”) to venture into transportation business to provide concrete delivery services using a fleet of concrete trucks in Guangxi Province, China. ComfortDelGro also operates a taxi business in Nanning, the capital of Guangxi Province.

The joint venture company, Guangxi ComfortDelGro Logistics Co., Limited (“**GCL**”) was incorporated with an initial issued and paid-up capital of RMB 12 million, of which 60%-owned by CDGC and the remaining 40% owned by XHQ.

The investment of GCL is funded by internal resources.

The joint venture is not expected to have any material impact on the net tangible assets and earning per share of the Company for the financial year ended 31 December 2021

None of the Directors and controlling shareholders of the Company has any direct or indirect interest in the above transaction, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED

Angeline Joyce Lee Siang Pohr
Company Secretary

29 November 2021