

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Announcement Reference

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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 - 706A Announcement-SGX-ST.PDF](#)

Total size = 144K MB



COMFORTDELGRO CORPORATION LIMITED

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, ComfortDelGro Corporation Limited (the “**Company**”) wishes to announce the following transactions that occurred during the second half of the financial year ended 31 December 2022:

(A) ACQUISITION OF JOINT VENTURE COMPANY IN SWEDEN

ComfortDelGro Transit Pte. Ltd. (“**CDGT**”), a wholly-owned subsidiary of the Company, together with Go-Ahead Sverige AB (“**Go-Ahead**”) and Euromaint Rail AB (“**Euromaint**”), acquired a shelf company, to be the joint venture company to explore commercial opportunities in Sweden as below (“**Investment 1**”):

Name of Company	:	GA 31559 AB
Country of Incorporation	:	Sweden
Issued and Paid-up Capital	:	SEK 25,000 (approximately S\$3,250)
Principal Activities	:	Public transport operations
Interest held by the Company	:	39.996%
Shareholders	:	CDGT – 39.996% Go-Ahead – 50.004% Euromaint – 10%

The above investment is funded by internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended 31 December 2022.

(B) INCORPORATION OF JOINT VENTURE COMPANY IN AUSTRALIA

CDC NSW Pty Ltd, an indirect wholly-owned subsidiary of the Company, has entered into a joint venture with The Entrance Red Bus Services Pty Ltd, to facilitate operational requirements (“**Investment 2**”).

Name of Company	:	RedBus CDC NSW Pty Ltd (“ RedBus ”)
Country of Incorporation	:	Australia
Issued and Paid-up Capital	:	A\$100.00
Principal Activities	:	Bus Operations
Interest held by the Company	:	50%
Shareholders	:	CDC NSW Pty Ltd - 50% The Entrance Red Bus Services Pty Ltd – 50%

The investment in RedBus is funded by internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended 31 December 2022.

(C) DISPOSAL OF SHARES HELD IN CHENGDU COMFORTDELGRO QINGYANG DRIVING SCHOOL CO., LTD

ComfortDelGro (China) Pte. Ltd., a wholly-owned subsidiary of the Company, has disposed its entire shareholding in Chengdu ComfortDelGro Qingyang Driving School Co., Ltd (“**QYDS**”), which represents 95% of the share capital of QYDS, to Chengdu Communications Investment Tourism Development Co., Ltd; Dong Fang Shi Shang Driving School Co., Ltd and Chengdu Xingcheng Construction Technology Development Co., Ltd for a total consideration of RMB5,000,000 (the “**Disposal**”).

The total cash consideration of RMB5,000,000 in respect of the Disposal was determined at arm’s length and on a willing-buyer willing-seller basis after taking into account, *inter alia*, the book value and net tangible assets value of QYDS.

In addition to the above, the following company was incorporated in the first half of the financial year ending 31 December 2023:

(A) INCORPORATION OF WHOLLY-OWNED CHINA HOLDING COMPANY

ComfortDelGro (China) Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary in China, Guangzhou ComfortDelGro Corporate Development Co., Ltd (广州康福德高企业发展有限公司) (“**GCCD**”), which will be the China holding company, as below (“**Investment 3**”):

Name of Company	:	Guangzhou ComfortDelGro Corporate Development Co., Ltd (广州康福德高企业发展有限公司)
Country of Incorporation	:	Guangzhou, China
Issued and Paid-up Capital	:	RMB 5 million
Principal Activities	:	Holding company of China investments. (Registered Business Scope: Engaging in investment activities with its own funds; Information technology consulting services; Enterprise headquarters management; Enterprise management consulting)
Interest held by the Company	:	100%
Shareholders	:	ComfortDelGro (China) Pte. Ltd.

The incorporation of GCCD is funded by internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2023.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above Investments 1, 2, 3 and the Disposal, 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

24 February 2023