



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

ACQUISITION OF SHARES OF FCL HOLDINGS PTY LTD IN NEW SOUTH WALES, AUSTRALIA

ComfortDelGro Corporation Limited (“ComfortDelGro”) wishes to announce that its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd (“CDC Australia”), has entered into an agreement to acquire all the issued shares of FCL Holdings Pty Ltd (“FCL”).

FCL operates a Sydney Metropolitan Bus Service Contract with Transport for New South Wales (“TfNSW”) in northern Sydney and five Rural & Regional Bus Service Contracts with TfNSW in North Coast and New England. FCL manages 8 depots and operates a fleet of 220 buses. The acquisition will enable CDC Australia to expand its bus operations in New South Wales, where it already operates 1,239 vehicles.

The purchase consideration is A\$110 million (approximately S\$111.1 million) and is approximately 8.1 times EBITDA (earnings before interest, taxes, depreciation and amortization).

CDC Australia has also entered into an agreement to acquire the Terrey Hills Depot and Toormina Depot for a purchase consideration of A\$15.45 million (approximately S\$15.6 million) for the operation of the bus services.

The acquisition of FCL, which is subject to regulatory approval, will be financed through a mix of debt and internal funds. Completion is expected by 30 September 2018.

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 transactions.

By order of the Board

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

7 August 2018