

ASSET ACQUISITIONS AND DISPOSALS::ACQUISITION OF SHARES AND BUSINESS IN THE UNITED KINGDOM

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Securities

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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ACQUISITION OF SHARES AND BUSINESS IN THE UNITED KINGDOM

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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

[ComfortDelGro - Acquisiton of Vedamain in UK.pdf](#)

Total size =70K MB



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

ANNOUNCEMENT ON ACQUISITION OF SHARES AND BUSINESS IN THE UNITED KINGDOM

ComfortDelGro Corporation Limited (the “**Company**”) wishes to announce that, on 17 March 2023, its wholly-owned subsidiary, CityFleet Networks Limited (the “**Purchaser**”) had entered into a sale and purchase agreement with Nigel Hugh David Thomas and Caroline Jane Thomas (collectively, the “**Sellers**”) for the acquisition of the entire issued share capital of Vedamain Limited (“**Vedamain**”) which is a private hire business under the KingKabs brand (the “**Transaction**”). Completion of the acquisition of the entire issued share capital of Vedamain took place on the same day.

The total consideration payable for the Transaction is £7.25 million (approximately S\$11.82 million), which is fully satisfied in cash and funded through internal resources.

The total consideration was arrived at on a “willing buyer willing seller” basis following arms’ length negotiations, taking into account, amongst others, projected performance of Vedamain and relevant historical analysis.

The indicative exchange rate used for the purposes of this announcement is £1: S\$1.63.

The Transaction has no material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2023. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the 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
17 March 2023