



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

INCORPORATION OF A SUBSIDIARY AND ACQUISITION OF ASSETS OF METRO WA TAXI MANAGEMENT PTY LTD IN PERTH, AUSTRALIA

ComfortDelGro Corporation Limited (“ComfortDelGro”) wishes to announce that its 100% owned subsidiary, Swan Taxis Pty Ltd (“Swan”), has incorporated a 100% owned subsidiary, ComfortDelGro Swan Pty Ltd (“CDGS”) with a paid-up capital of AUD0.8 million (approximately S\$0.8m). CDGS has entered into an agreement to acquire the business asset of Metro WA Taxi Management Pty Ltd (“Metro Taxi”).

Metro Taxi is the largest taxi management company in Perth with a fleet of 170 taxis. The principal activity of Metro Taxi is the provision of taxi plate management, ownership and maintenance of taxi fleet and leasing of taxis to hirers. With this acquisition, Swan will be expanding vertically into fleet management and not just be a despatch service provider. Swan plans to retain the trade name Metro Taxi for these cabs.

The business asset from Metro Taxi is acquired for a cash consideration of A\$5.3 million (approximately S\$5.5 million) and translates into a valuation of 5.5 times EBITDA of Metro Taxi.

The above acquisition, which is subject to necessary regulatory approvals, will be financed by internal funds and, if completed, 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
Joint Company Secretary

31 October 2017