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COMFORTDELGRO CORPORATION LIMITED

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Announcement Details

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF ACQUISITION OF BUSINESS ASSETS OF YOUNG'S BUS SERVICE IN QUEENSLAND, AUSTRALIA

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COMPLETION OF ACQUISITION OF BUSINESS ASSETS OF YOUNG'S BUS SERVICE IN QUEENSLAND, AUSTRALIA

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 - Completion of Acquisition of Youngs Bus Services in Australia.pdf](#)

[Media Release - CDC Completes Youngs Bus Company Acquisition 27 October 2021.pdf](#)

Total size =611K MB



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

**COMPLETION OF ACQUISITION OF BUSINESS ASSETS OF
YOUNG'S BUS SERVICE IN QUEENSLAND, AUSTRALIA**

ComfortDelGro Corporation Limited (the “**Company**” or “**ComfortDelGro**”) refers to its announcement dated 21 July 2021 that its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd (“**CDC**”) had through its wholly-owned subsidiary, CDC South East Queensland Pty Ltd (“**CDC SEQ**”), entered into an agreement with Phyllis Young, Philip Young and David Young to acquire the business assets of Young’s Bus Service based in Rockhampton on the Capricorn Coast in Queensland (the “**Transaction**”). The Transaction brings 42 additional buses and two depots under the control of CDC.

The Transaction was successfully completed today.

**BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED**

Angeline Joyce Lee Siang Pohr
Company Secretary

27 October 2021

Media Release

COMFORTDELGRO AUSTRALIA FINALISES YOUNG'S BUS SERVICE ACQUISITION

Date: 27 October 2021

ComfortDelGro Corporation Australia (CDC) has completed its previously announced acquisition of the largest bus operator in the Rockhampton region.

Young's Bus Service is now officially a part of CDC's expanding regional bus portfolio, complementing its other operations in regional Australia.

The acquisition brings 42 additional buses and two depots under the control of CDC along with the delivery of route, school, and charter bus services in the area. It has also boosted CDC's Queensland fleet size to 197 buses, while the total number operated in Australia is now close to 2500 buses.

ComfortDelGro Australia CEO Nicholas Yap said the finalised acquisition of Young's Bus Service is another demonstration of the company's growing commitment to public transport customers and communities across Australia.

"Young's Bus Service is well-loved by the communities it serves and we are very pleased to introduce it to the CDC regional portfolio," Mr Yap said.

"To maintain such vast local knowledge and provide continued quality services for our customers, we have retained the expertise of Young's senior management team and we have offered all staff ongoing employment with us.

"This acquisition ties in well with other recent commitments to the communities of regional Australia, such as our expansion in Narrabri in New South Wales.

"We're proud that our increased presence in regional Australia is offering more customers the benefits that come with the resources and experience of one of Australia's largest bus operators, including advanced on-board technologies, increased safety and a strong focus on customer experience.

"We are also offering employees in regional locations the opportunities for career growth and mobility that come from working with a major global player.

"Throughout our operations, we have continuously displayed our dedication to linking people, places and communities across Australia and this will continue with Young's," Mr Yap said.

Son of founder Stan Young, Phil Young, who has been running the 71-year-old business with his brother David and mother Joan, said that CDC ownership would allow it to thrive into the future.

“To go with a bigger company would improve the business out of sight, for vehicles, for financing, for employment,” Mr Young said.

“My brother and I are excited about staying on with CDC for the foreseeable future, assisting in the day-to-day running of Youngs, before we step into our next chapter, retirement.”

CDC currently operates in six States and Territories in Australia – New South Wales, Victoria, the Australia Capital Territory, Queensland, the Northern Territory and Western Australia.

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About ComfortDelGro Corporation Australia

ComfortDelGro Corporation Australia (CDC) is one of the largest land transport operators in Australia. Our parent company is ComfortDelGro Corporation Limited, a global transportation company listed on the Singapore Stock Exchange and is one of the world's largest land transport companies. The ComfortDelGro Group's operations extend from the United Kingdom, Singapore and Ireland to Australia, Vietnam, Malaysia, and China, with a combined fleet of over 40,000 vehicles.

In Australia, the ComfortDelGro Group has steadily grown since 2005 and today, we operate in six States and Territories. We operate public and charter bus services in New South Wales, Victoria, the Australian Capital Territory, the Northern Territory and Queensland. Other ComfortDelGro businesses include a taxi network service provider (Swan Taxis) based in Perth, non-emergency patient transport services (National Patient Transport) in Victoria, New South Wales and Western Australia and an outdoor advertising company (Moove Media) based in Victoria and New South Wales.