

ASSET ACQUISITIONS AND DISPOSALS::UPDATE ON PROPOSED ACQUISITION OF SHARES IN A2B AUSTRALIA LIMITED

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Securities

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UPDATE ON PROPOSED ACQUISITION OF SHARES IN A2B AUSTRALIA LIMITED

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

[ComfortDelGro - Update on A2B Scheme of Arrangement.pdf](#)

Total size =396K MB



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

**UPDATE ON PROPOSED ACQUISITION OF SHARES IN
A2B AUSTRALIA LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT**

ComfortDelGro Corporation Limited (the “**Company**”) refers to its announcement on 22 December 2023 in relation to the proposed acquisition of shares in Australian Securities Exchange (“**ASX**”) listed A2B Australia Limited (“**A2B**”) by way of a Scheme of Arrangement.¹

ComfortDelGro Corporation Australia Pty Ltd (“**CDC**”), a wholly owned subsidiary of the Company, proposes to acquire (via its nominee, CDC Private Mobility Pty Ltd) 100% of the shares in A2B that the Company and each subsidiary of the Company does not already own for \$1.45 cash consideration per share.

The Company notes the announcement by A2B released to the **ASX** on 21 February 2024 that the Supreme Court of New South Wales approved the Scheme Meeting and the distribution of the Scheme Booklet to A2B Shareholders. The Scheme Meeting will be held on 25 March 2024.

The Scheme Booklet contains a copy of the Independent Expert’s Report prepared by Lonergan Edwards & Associates Limited (“**Independent Expert**”). The Independent Expert has concluded that the Scheme is fair and reasonable and in the best interest of A2B Shareholders (other than Excluded Shareholders) in the absence of a Superior Proposal.

The Independent Expert has assessed the value of an A2B Share on a controlling interest basis to be in the range of \$1.30 to \$1.54. The Scheme Consideration of \$1.45 per Scheme Share falls within this range.

The A2B Board continues to unanimously recommend that A2B Shareholders (other than Excluded Shareholders) vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of A2B Shareholders (other than Excluded Shareholders).

Subject to the A2B Shareholder vote and satisfaction of all other applicable Conditions Precedent including receipt of the Australian Competition & Consumer Commission competition clearance, the transaction is expected to be implemented in April 2024.

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

Angeline Joyce Lee Siang Pohr
Company Secretary
23 February 2024

¹ Capitalised terms used, but not defined, in this announcement have the meanings given to them in the Company’s announcement of 22 December 2023.