

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Securities

COMFORTDELGRO CORPORATION LTD - SG1N31909426 - C52

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Announcement Details

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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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 - 20250227 - Rule 706A Announcement-SGX-ST.pdf](#)

Total size =408K MB

**COMFORTDELGRO CORPORATION LIMITED**

(Company Registration No. 200300002K)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, ComfortDelGro Corporation Limited (the “**Company**”) wishes to announce that the following transactions have taken place in the second half of the financial year ended 31 December 2024, including transactions as of 27 February 2025 (collectively the “**Transactions**”):

(A) INCORPORATION OF TWO INDIRECT SUBSIDIARIES IN THE UNITED KINGDOM**(1) CFN APEX TOPCO LIMITED**

Name of Company	: CFN Apex Topco Limited (“ CFNAT ”)
Date of Incorporation	: 16 October 2024
Country of Incorporation	: The United Kingdom
Issued and Paid-up Capital at the date of incorporation	: £1.00
Issued and Paid-up Capital as at the date of this announcement	: £5,191,653.60
Principal Activities	: Holding company
Interest held by the Company	: 97.113%
Shareholders	: 97.113% - Cityfleet Networks Limited (“ CFN ”) 2.4799% - Liam Griffin 0.1860% - Patrick Anthony Gallagher 0.0638% - Wesley Bishop 0.0638% - Glen Davis 0.0510% - Richard John Davies 0.0425% - Peter Christopher Ingram CFN is a direct wholly owned subsidiary of the Company in the United Kingdom. The other Shareholders are the current management team of Addison Lee Group.

The incorporation of CFNAT and the subsequent subscription of additional shares in CFNAT by CFN were funded by internal resources.

(2) CFN APEX BIDCO LIMITED

Name of Company	: CFN Apex Bidco Limited (“ CFNAB ”)
Date of Incorporation	: 16 October 2024
Country of Incorporation	: The United Kingdom
Issued and Paid-up Capital as at the date of incorporation and this announcement	: £1.00
Principal Activities	: Holding company
Interest held by the Company	: 97.113%
Shareholder	: 100% - CFN Apex Topco Limited (an indirect subsidiary of the Company in the United Kingdom)

The incorporation of CFNAB was funded by internal resources.

(B) ACQUISITION OF ADDISON LEE GROUP IN THE UNITED KINGDOM

The Company refers to its announcement dated 7 November 2024 in relation to the completion of the acquisition of the entire issued share capital of Atlas Topco Limited (“**ATL**”) and its subsidiaries (collectively the “**Addison Lee Group**”) through CFNAB, an indirect subsidiary of the Company (the “**AL Transaction**”). ATL directly holds 100% of the issued share capital of Addison Lee Limited.

As a result of the completion of the AL Transaction, ATL has become a wholly-owned subsidiary of CFNAB and, in turn, an indirect subsidiary of the Company. Consequently, all the subsidiaries of ATL have become indirect subsidiaries and/or associated companies of the Company, effective from 7 November 2024.

The list of ATL and its subsidiaries is provided in Annex A of this announcement.

(C) ACQUISITION OF 10% SHAREHOLDING IN COMFORTDELGRO DRIVING CENTRE PTE. LTD. IN SINGAPORE

On 15 January 2025, the Company entered into a sale and purchase agreement with Mr Takaharu Matsumoto (“**Mr Matsumoto**”) to acquire Mr Matsumoto’s 10% stake in ComfortDelGro Driving Centre Pte. Ltd. (“**CDC**”) (the “**CDC Transaction**”). Completion of the CDC Transaction took place on the same day, i.e. 15 January 2025. With the completion of the CDC Transaction, the Company has increased its direct shareholding in CDC from 90% to 100% and has become the sole shareholder of CDC.

The consideration payable for the CDC Transaction was S\$2,660,000 and was paid on completion. The consideration was fully satisfied in cash and funded through internal resources.

The consideration was arrived at on a “willing buyer willing seller” basis following arms’ length negotiations, taking into account, amongst others, the net equity of CDC.

(D) ACQUISITION OF 100% SHAREHOLDING IN CDC FLEET PTY LTD BY A2B AUSTRALIA PTY LTD

On 31 January 2025, A2B Australia Pty Ltd (“**A2B**”), an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with ComfortDelGro Corporation Australia Pty Ltd (“**CDGA**”), a direct wholly-owned subsidiary of the Company to acquire all of the shares in CDC Fleet Pty Ltd (“**CDC Fleet Transaction**”). Completion of the CDC Fleet Transaction took place on 1 February 2025.

The consideration payable for the CDC Fleet Transaction was AUD 845,713.85 and was paid on completion. The consideration was fully satisfied in cash and funded through internal resources.

The CDC Fleet Transaction was conducted to streamline CDC Fleet Pty Ltd’s (“**CDC Fleet**”) operations for greater efficiency and to realize the synergistic benefits between the business of CDC Fleet and A2B, as well as streamline the CDGA group’s structure.

The consideration was arrived at on a “willing buyer willing seller” basis following arms’ length negotiations, taking into account, amongst others, the net asset value of CDC Fleet.

(E) INCORPORATION OF A SUBSIDIARY IN SINGAPORE

SINGAPORE ONE RAIL PTE. LTD.

Name of Company	:	Singapore One Rail Pte. Ltd. (“ SOR ”)
Date of Incorporation	:	15 January 2025
Country of Incorporation	:	Singapore
Issued and Paid-up Capital	:	10,000 Ordinary Shares (S\$1 per Ordinary Share)
Principal Activities	:	Mass Rapid Transit Systems (including Light Rail) (49102)
Interest held by the Company	:	55.81%
Shareholders	:	(1) SBS Transit Rail Pte. Ltd – 7,501 Ordinary Shares (75.01%) (2) RATP Dev Asia Pacific Pte. Ltd. – 2,499 Ordinary Shares (24.99%)

The incorporation of SOR was funded by internal resources.

(F) DISSOLUTION OF EVOBUS AND COACH LIMITED (“EVOBUS”) IN IRELAND

Evobus, a wholly-owned subsidiary of the Company, was incorporated in Ireland on 22nd October 2002 with a registered and paid-up capital of €100. Evobus was dissolved on 19 December 2024, and ceased to be a subsidiary of the Company.

The above Transactions are not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended 31 December 2024 and financial year ending 31 December 2025.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above Transactions, 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
Cher Ya Li Sheryl
Company Secretaries

27 February 2025

ANNEX A**ATLAS TOPCO LIMITED AND ITS SUBSIDIARIES**

Name of Entity	Country of Incorporation	Principal Activity	The Company's Effective Interest (%)
Atlas Topco Limited	The United Kingdom	Activities of other holding companies not elsewhere classified	97.113
Atlas Holdco Limited	The United Kingdom	Activities of other holding companies not elsewhere classified	97.113
Addison Lee Payments Limited	The United Kingdom	Dormant Company	97.113
Atlas Bidco Limited	The United Kingdom	Activities of other holding companies not elsewhere classified	97.113
Addison Lee Financing Limited	The United Kingdom	Activities of other holding companies not elsewhere classified	97.113
Addison Lee Group Limited	The United Kingdom	Activities of other holding companies not elsewhere classified	97.113
Green Tomato Cars Limited	The United Kingdom	Taxi operation	97.113
Eventech Limited	The United Kingdom	Sale of used cars and light motor vehicles Maintenance and repair of motor vehicles Renting and leasing of cars and light motor vehicles	97.113
Seela Limited	The United Kingdom	Renting and leasing of cars and light motor vehicles	97.113
Addison Lee Services Limited	The United Kingdom	Taxi operation	97.113
Addison Lee Limited	The United Kingdom	Taxi operation Licensed carriers Business and domestic software development	97.113
W1 Cars Limited	The United Kingdom	Taxi operation Licensed carriers	97.113
Professional IT (Logistics) Limited	The United Kingdom	Other information technology service activities	97.113

Blueback Limited	The United Kingdom	Taxi operation	97.113
Addison Lee Trustee Limited	Guernsey	Holding company for the trustees of Addison Lee Purpose Trust	97.113
Addison Lee Purpose Trust ¹	Guernsey	Established for the benefit of drivers who rent their vehicle through Eventech Limited.	97.113
Addison Lee Insurance Limited	Guernsey	Provision of insurance services	97.113
Haulmont Technology Limited	The United Kingdom	Business and domestic software development	29.1339
Brunel Carriage Limited	The United Kingdom	Other passenger land transport	97.113
ComCab (London) Limited	The United Kingdom	Other passenger land transport	97.113
Bodycove Limited	The United Kingdom	Other passenger land transport	97.113
Aptus Worldwide Limited	The United Kingdom	Other reservation service activities not elsewhere classified	97.113
Prestige Daily Rentals And Vehicle Solutions Limited	The United Kingdom	Renting and leasing of cars and light motor vehicles	97.113

¹ this is a trust not a company.