



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

COMFORTDELGRO TIES UP WITH UBER TECHNOLOGIES, INC

ComfortDelGro Corporation Limited (“ComfortDelGro”) wishes to announce that it has entered into a sale and purchase agreement with Mieten B.V., a subsidiary of Uber Technologies, Inc. (“Uber”) to acquire a 51% stake in its wholly-owned subsidiary in Singapore, Lion City Holdings Pte. Ltd. (Company Registration No. 201624734K), which in turn owns 100% of Lion City Rental Pte Ltd (“LCR”).

LCR is a private hire vehicle fleet owner in Singapore with about 14,000 vehicles. Through this partnership, ComfortDelGro will become a multi-dimensional personalised mobility operator providing a broader range of services to consumers.

The aggregate cash consideration for the above acquisition is estimated at S\$295 million and arrived at based on the net asset value of approximately S\$642 million based on the value of about 12,450 vehicles.

ComfortDelGro has agreed to pay for more vehicles when utilisation increases.

Upon completion of the transaction, LCR will be able to benefit from ComfortDelGro’s world-class fleet management and operations, which will be in the interest of drivers and consumers alike. It will also create a path for ComfortDelGro’s taxi drivers to receive ride requests on the Uber driver app, thereby increasing their potential earnings while providing users of the Uber app an opportunity to directly book a ComfortDelGro taxi. The two companies are finalising additional collaboration opportunities.

The above acquisition 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 earnings per share of the ComfortDelGro Group for the current financial year.

The above are subject to necessary regulatory approvals.

None of the directors or controlling shareholders of ComfortDelGro have an interest, direct or indirect, in the above transaction.

By order of the Board

Chan Wan Tak, Wendy / Yeo Tee Yeok, Edwin
Joint Company Secretaries

8 December 2017