

COMFORTDELGRO SEEKS ASX LISTING **FOR ITS AUSTRALIAN SUBSIDIARY**

16 August 2021 - ComfortDelGro Corporation is pursuing an initial public offering (IPO) on the Australian Securities Exchange for its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd (CDC).

The move, which will unlock the value of the Group's significant land transport business assets in Australia, comes after a successful two-week non-deal roadshow in June which sought to introduce CDC to investors.

ComfortDelGro Chairman Lim Jit Poh, said: "CDC is 16 years old and has been a significant contributor to the Australian public transport scene. It has worked hand in hand with the authorities in the various states and territories it operates in to deliver reliable, safe and sustainable bus and coach services. We believe the time is now right to share this Australian growth story with Australian investors."

CDC, which operates in Australia's fastest growing public transport markets, including Sydney, Melbourne, Brisbane, and Darwin, has appointed Credit Suisse Australia and UBS Australia as Joint Lead Managers for the IPO, which is planned for the last quarter of 2021. The IPO, including its structure and terms of offering are subject to prevailing market conditions and relevant approvals.

The proposed IPO comes 16 years after ComfortDelGro first began operations in Australia through the acquisition of the businesses of New South Wales (NSW) bus operator, Bosnjak Holdings. Since then, the Group has grown significantly – both organically and inorganically – and now operates in six states and territories in Australia – NSW, Victoria, Western

Australia, Canberra, Northern Territory and Queensland – with a total fleet of over 4,400 vehicles including buses, coaches, and ambulances.

With a total investment of S\$1.17 billion to-date, Australia is now the Group’s single largest overseas investment destination. For the year ended 31 December 2020, the Australian businesses generated revenue of S\$608 million.

ComfortDelGro, which operates in seven countries and has a global fleet of about 40,000 buses, taxis and rental vehicles, is listed on the Singapore Exchange. Two other companies in the ComfortDelGro stable – SBS Transit Ltd and VICOM Ltd - are also listed on the Singapore bourse.

The Group will release more details on the proposed listing as and when there are material developments.

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of about 40,000 buses, taxis and rental vehicles. We also run 83km of light and heavy rail networks in Singapore. Our global operations span seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia.

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This announcement is for information purposes only and does not constitute an offer of shares or a prospectus in respect of any such offer.