

Media Release

MeGroup secures first Mitsubishi Motors dealership; adds to its growing portfolio of brands

- **Accepted letter of offer to operate a Mitsubishi Motors 3S automobile dealership**
- **First Mitsubishi Motors dealership to commence showroom operations in second quarter of 2020, with service centre operations to commence end of 2020**
- **Brings the total number of automotive brands to six, and dealerships under the Group to nine**

Singapore, 2 January 2020 – SGX-Catalist listed **MeGroup Ltd.** (“MeGroup” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that it has accepted a letter of offer from Mitsubishi Motors Malaysia Sdn. Bhd. (“Mitsubishi Motors”), the official distributor of the Mitsubishi Motors brand of automobiles in Malaysia, to establish and operate a 3S automobile dealership under the brand.

This represents the Group’s first Mitsubishi Motors dealership, with the showroom to be located at Kuala Selangor, Selangor, Malaysia. The showroom is expected to commence operations in the second quarter of the 2020 calendar year, with the service centre operations to commence in the fourth quarter of the same year. A 3S dealership comprises the sale of automobiles, after-sales services, as well as sale of automobile parts and accessories.

With the latest Mitsubishi Motors addition to the dealership portfolio, MeGroup now has nine dealership outlets under six brands – Ford, Honda, Hyundai, Mazda, Mitsubishi and Peugeot.

Mr Jeffrey Wong, Head of Growth and Expansion, Head of Dealerships of MeGroup Ltd. said:

“We are pleased to have reached an agreement with Mitsubishi Motors to operate a dealership under their brand, after months of intense discussions. To be able to add Mitsubishi Motors to our belt is a demonstration of their faith in our expertise and track record and marks another significant achievement for us. We will continue our momentum and efforts in the Dealership segment to add more brands and outlets to our growing portfolio.”

The Group intends to fund the issued and paid-up capital of MN Wheels Sdn. Bhd., a subsidiary under the Group which will operate the Mitsubishi Motors dealership, utilising approximately S\$327,321 from the Group’s IPO proceeds. The Group does not expect any material impact for the current financial year ending 31 March 2020.

End.

Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About MeGroup (https://me-grp.com/)

MeGroup Ltd. is a trusted component manufacturer and dealer in the automotive industry.

Under its Manufacturing business, MeGroup specialises in manufacturing 'noise, vibration and harshness' ("NVH") and non-NVH components primarily for the automotive industry in Malaysia. It had also diversified into supplying NVH components to Johnson Controls Hitachi, a heating, ventilation and air-conditioning ("HVAC") manufacturer.

Under the Group's Dealership business, MeGroup owns and operates i) three Peugeot dealerships; ii) two Honda dealerships; iii) one Mazda dealership; iv) one Hyundai dealership; v) one Ford dealership; and vi) one Mitsubishi Motors dealership in Malaysia.

MeGroup maintains long-standing partnerships with its manufacturing customers and is an Approved Supplier to Proton, Perodua, Honda, Mazda, another major carmaker, and Johnson Controls Hitachi. The Group also has established relationships with its dealership principals.

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This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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