

Media Release

## **MeGroup awarded first Hyundai Dealership**

- **Received LOA to operate a Hyundai 3S automobile dealership**
- **Dealership portfolio now includes Honda, Mazda, Peugeot and Hyundai brands**

**Singapore, 16 April 2019** – SGX-Catalist listed MeGroup Ltd. (“MeGroup” or the “Company”, and together with its subsidiaries, the “Group”) would like to announce that it has incorporated a new wholly-owned subsidiary, MN Automart Sdn. Bhd. (“MN Automart” or “MNAM”). MN Automart, under Menang Nusantara Holdings Sdn Bhd (“Menang Nusantara” or “MNHSB”), was incorporated for the purpose of entering into a Letter of Award (“LOA”) with Hyundai-Sime Darby Motors Sdn Bhd (“Sime Darby”), the official distributor of Hyundai automobiles in Malaysia.

Sime Darby had awarded to the Group, rights to operate a Hyundai 3S automobile dealership Bandar Bukit Raja in Klang, Selangor, Malaysia. The Group’s first Hyundai dealership will be offering new Hyundai models such as Elantra, IONIQ, Tucson, SantaFe and Starex and is slated to be fully operational in the second half of the 2019 calendar year.

**Mr Wong Cheong Chee (黄昌智), Executive Chairman and CEO of MeGroup Ltd.** commented: “Hyundai, the number one carmaker in South Korea, is slowly gaining popularity here in Malaysia. They have also been carrying out a number of facelifts to their popular models and had unveiled them in the last couple of months. This Hyundai addition to our portfolio of brands further cements our reputation as a reliable and trusted Company. Our first Hyundai dealership will be covering the areas surrounding Klang, Kapar, Setia Alam and Shah Alam, which have a very high potential for growth.”

The Group intends to raise the issued and paid-up capital of MN Automart to RM1.0 million, or approximately S\$0.3 million (based on the exchange rate of RM3.04 : S\$1.00). This will be funded by proceeds from the Group's IPO and is not expected to have any material impact on the Group's net tangible assets per share and earnings per share for the financial year ending 31 March 2020.

"We had also recently received approval to operate a third Peugeot dealership as well as renewed our agreement to continue the Mazda dealership. Together, the Group will operate 7 dealerships under its wings, and we are committed in growing this business so as to bring valuable returns to our shareholders", added Mr Wong.

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 company involved in the manufacturing of noise, vibration and harshness ("NVH") components and non-NVH components primarily for the automotive industry in Malaysia. It also owns and operates several 3S and 4S automobile dealerships for the sale of new automobiles under the Honda, Mazda and Peugeot brands in various parts of Malaysia.

MeGroup has developed long-standing partnerships with its manufacturing customers and is an Approved Supplier to the Malaysian manufacturers of the Perodua, Honda, Mazda and Proton brand of automobiles and heating, ventilation and air-conditioning ("HVAC") manufacturer Johnson Controls Hitachi. The Group also maintains an established relationship with its dealership principals.

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Issued on behalf of the Company by Cogent Communications Pte Ltd.  
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*This press release has been prepared by the Company and its contents have been reviewed by the Sponsor, CIMB Bank Berhad ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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