



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

ACQUISITION OF SHARES IN CITYFLEET NETWORKS LIMITED

ComfortDelGro Corporation Limited (“ComfortDelGro”) wishes to announce that it has entered into a Share Purchase Agreement to acquire the remaining 49% stake in CityFleet Networks Limited (“CFN”). CFN provides account, booking and despatch services for taxis, private hire cars and coaches in the United Kingdom. As at 31 May 2017, CFN has accumulated profits of £9.1 million.

The 49% interest is acquired from its existing partner Cabcharge Australia Limited for a cash consideration of £7.9 million (approximately S\$14 million). This is based on a valuation of 5.6 times the FY2016 EBITDA of CFN. Upon completion, CFN will become a wholly owned subsidiary of ComfortDelGro.

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

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

By Order of the Board

Chan Wan Tak, Wendy
Joint Company Secretary

28 June 2017