



**SBS TRANSIT LTD**  
(Company Registration Number: 199206653M)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

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**RECEIPT OF THE APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) IN RESPECT OF THE NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED IN CONNECTION WITH THE PROPOSED SBS EXECUTIVE SHARE SCHEME**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of SBS Transit Ltd (the “**Company**”) wishes to announce that the Company proposes to adopt an executive share award scheme to be named “SBS Executive Share Scheme” (“**Scheme**”), subject to shareholders’ approval being obtained at the forthcoming annual general meeting of the Company (“**2021 AGM**”).

In relation to the foregoing, the Company has made an application to the SGX-ST for the listing and quotation of new ordinary shares in the capital of the Company (“**New Shares**”) to be allotted and issued in connection with the Scheme.

**2. RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SGX-ST**

The Board is pleased to announce that the Company has on 9 March 2021 received the in-principle approval from the SGX-ST for the listing and quotation of the New Shares on the Mainboard of the SGX-ST, subject to:

- (a) the independent shareholders’ approval for the Scheme being obtained at the 2021 AGM; and
- (b) the Company’s compliance with the SGX-ST’s listing requirements and guidelines.

Shareholders should note that the in-principle approval is not to be taken as an indication of the merits of the Scheme, the New Shares, the Company and/or its subsidiaries.

A circular containing the full details of the Scheme, together with the Notice of Annual General Meeting of the Company which will be set out in the annual report of the Company for the financial year ended 31 December 2020, will be despatched to the shareholders of the Company in due course.

**By Order of the Board**

Angeline Joyce Lee Siang Pohr  
Joint Company Secretary

11 March 2021