



SMRT CORPORATION LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number 200001855H)

INCORPORATION OF WHOLLY-OWNED INDIRECT SUBSIDIARY, STRIDES TRANSPORTATION PTE. LTD.

1. Incorporation of Wholly-Owned Indirect Subsidiary

The Board of Directors (the "Directors") of SMRT Corporation Ltd (the "Company") wishes to announce that the Company has incorporated a wholly-owned indirect subsidiary in Singapore known as Strides Transportation Pte. Ltd. ("Strides Transportation") today.

2. Information on Strides Transportation

Strides Transportation is a private company limited by shares, and has an initial issued and paid-up capital of S\$2.00, comprising 2 ordinary shares of S\$1.00 each held by SMRT Taxis Pte. Ltd. ("SMRT Taxis"), a wholly-owned indirect subsidiary of the Company.

The principal business activities of Strides Transportation are limousine and chauffeured services, and car rental.

3. No Material Impact

The subscription of the shares by SMRT Taxis was funded internally and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the current financial year ending 31 March 2016.

4. Interests of Directors and Substantial Shareholders

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of Strides Transportation other than through their shareholdings in the Company.

Submitted by Jacquelin Tay Gek Poh, Company Secretary, on 18 March 2016 to the SGX-ST