

Media Release

## **MeGroup’s subsidiary renews agreement with Hirotani, a major automotive player in Japan**

- **Renewed agreement with Hirotani is further extended for another 5 years**
- **Allows MeGroup’s wholly-owned subsidiary, Menang Nusantara, to continue tapping on Hirotani’s technical expertise to manufacture components for automobiles**

**Singapore, 21 October 2019** – SGX-Catalist listed **MeGroup Ltd.** (“MeGroup” or the “Company”, and together with its subsidiaries, the “Group”) announced that the Group’s wholly-owned subsidiary, Menang Nusantara Sdn. Bhd. (“Menang Nusantara”), has renewed its agreement with Hirotani Co., Ltd. (“Hirotani”) to continue leveraging on their technical expertise in manufacturing.

Hirotani is a leader and expert in the development of ‘noise, vibration and harshness’ (“NVH”) components for automobiles, and have accumulated over 60 years of technological knowledge and innovation.

Under the agreement, Menang Nusantara is allowed to leverage on Hirotani’s know-how and technical assistance for the manufacturing of NVH components for automobiles. With their assistance, Menang Nusantara will be able to continue bidding for future manufacturing projects. This renewed agreement is extended for another five years from 1 August 2019 onwards. This subsidiary’s first Technical Assistance Agreement with Hirotani commenced on 1 August 2014.

**Ms Carol Wong, Executive Director of MeGroup Ltd.** commented: “Our partnership with Hirotani continues to be strong and we are pleased to work closely with them to improve our processes in the manufacturing of NVH components. Being able to leverage on their technical expertise and knowledge in this field has allowed us to be at the forefront of our manufactured products.”

“As a group, we will stay focused on ‘lean manufacturing’ to improve our standardised processes across our production lines by eliminating waste, increasing efficiency and productivity. At the same time, we will continue to innovate and invest in new technologies to enhance our existing capabilities, so that we can be in a much better position to bid for even more projects in the future.”

End.

**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; and v) one Ford dealership in Klang Valley, 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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ISSUED ON BEHALF OF	:	MeGroup Ltd.
BY	:	Citigate Dewe Rogerson Singapore Pte Ltd 105 Cecil Street #09-01, The Octagon Singapore 069534
CONTACT	:	Ms Dolores Phua / Ms Melissa Sim
DURING OFFICE HOURS	:	6534-5122
EMAIL	:	<a href="mailto:Dolores.phua@citigatedewerogerson.com">Dolores.phua@citigatedewerogerson.com</a> <a href="mailto:Melissa.sim@citigatedewerogerson.com">Melissa.sim@citigatedewerogerson.com</a>

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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, Singapore Branch ("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.*

*The contact person for the Sponsor is Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01, Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*