

Media Release

MeGroup producing NVH components for HVAC industry

Singapore, 11 March 2019 – SGX-Catalist listed MeGroup Ltd. (“MeGroup” or the “Company”, and together with its subsidiaries, the “Group”) would like to announce that it has started to manufacture noise, vibration and harshness (“NVH”) components for the heating, ventilation and air-conditioning (“HVAC”) industry as an Approved Supplier of Johnson Controls Hitachi.

MeGroup has started to produce and supply NVH components to Johnson Controls Hitachi in January 2019 and as at end of February 2019, 64,710 units of NVH components have been supplied.

MeGroup expects a steady growth in orders through its financial year ended 31 March 2020 for its NVH components that are used in retail and commercial air-conditioning units manufactured by Johnson Controls Hitachi, based on preliminary indications by the customer and the new models that are under development. The Group will continue to seek opportunities to expand its business within the HVAC industry.

Mr Wong Cheong Chee (黄昌智), Executive Chairman and CEO of MeGroup Ltd. commented: “I am happy to report that we have successfully diversified our manufacturing business into the HVAC industry. HVAC NVH components are manufactured using similar processes and machinery as our current automotive NVH components, so their supply not only diversifies our income but also allows us to enhance the utilisation of our production capacity.”

The production and supply of HVAC NVH components is not expected to have any material impact on the Group’s financial results for the financial year ending 31 March 2019.

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.

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.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

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