



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

PROPOSED SUBSCRIPTION OF NEW SHARES IN THE SHARE CAPITAL OF 2 GETTHERE HOLDING B.V.

The Board of Directors (the "Directors") of SMRT Corporation Ltd (the "Company") wishes to announce that SMRT International Pte Ltd ("SMRT International"), a wholly-owned subsidiary of the Company, has on 30 June 2016 entered into a Subscription and Shareholders' Agreement ("SSA") with 2 Getthere Holding B.V. ("2GT"), a company incorporated in the Netherlands, United Technical Services Company ("UTS"), a general partnership established in the United Arab Emirates, Stichting Administratiekantoor 2 G ("STAK"), a company incorporated in the Netherlands, Ir. C.C. van Helsdingen Holding B.V. ("Van Helsdingen Holding"), a company incorporated in the Netherlands, and Mr Carel Christiaan van Helsdingen, the sole shareholder and managing director of Van Helsdingen Holding and the sole managing director of 2GT.

Pursuant to the SSA, SMRT International will incorporate a wholly-owned subsidiary in the Netherlands ("Proposed Subsidiary"), following which SMRT International will assign its rights and obligations under the SSA to the Proposed Subsidiary. The Proposed Subsidiary will then subscribe for 5,143 new shares in the share capital of 2GT, representing 20% of the enlarged share capital of 2GT, at a cash consideration of EUR4,000,000 ("Proposed Subscription"). The net asset value per share of 2GT as at 31 December 2015 is approximately -EUR53. This excludes conversion of the UTS loans of EUR2,000,000, which will be executed by UTS ("Conversion") simultaneously as the Proposed Subscription under the SSA. With this deemed Conversion, the net asset value per share of 2GT as at 31 December 2015 would have been approximately EUR58.

The Company has decided to make this investment in recognition of the potential of 2GT's unique solution in the growing Automated Vehicles market. The investment will stand to gain from 2GT's growth opportunities in potential projects both globally and within the region.

2GT is currently owned by STAK (99%) and UTS (1%). Following the Proposed Subscription and Conversion, the shareholding structure in 2GT shall be as follows:-

<u>Shareholders of 2GT</u>	<u>Stake</u>
STAK	69%
Proposed Subsidiary	20%
UTS	11%

The Proposed Subscription is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 March 2017.

2GT markets and develops sustainable automated transit networks for personal and group transportation. It holds important proprietary technology and licenses in relation to the Free Ranging On Grid technology for personal rapid transit and group rapid transit applications and the design of vehicles.

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

Submitted by Jacquelin Tay Gek Poh, Company Secretary, on 30 June 2016 to the SGX-ST