

Media Release

MeGroup adds Malaysia’s national car, Proton, to its Dealership portfolio

- **Awarded first Proton Dealership, with largest automobile facility to be operational in fourth quarter of 2021**
- **Dealership portfolio increases to seven brands and 11 dealership outlets**

Singapore, 7 June 2021 – SGX-Catalist listed **MeGroup Ltd.** (“**MeGroup**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that it has successfully secured Malaysia’s first national car, Proton, as a new brand principle to the Group’s growing Dealership portfolio.

The Group’s first Proton Dealership outlet will commence its 3S operations by December 2021, while the 4S services will be operational by June 2022. It will be located on a two-acre plot of land at Telok Panglima Garang, Selangor, Malaysia, and will be MeGroup’s biggest automobile facility. The establishment of the Proton dealership will be funded through the use of the balance of IPO proceeds and internally generated funds.

The latest award by Proton increases the number of brands under the Group’s Dealership business to seven. It also increases the number of dealership outlets in the Group’s portfolio to 11 outlets under the Proton, Ford, Honda, Hyundai, Mazda, Mitsubishi and Peugeot brands.

Mr Jeffery Wong, Head of Growth and Expansion, Head of Dealerships of MeGroup Ltd. said: “This appointment by Proton has been in the making for almost a year now, and we are excited to have finally been able to onboard Proton as one of our Dealership brands despite the challenges we had to face throughout the COVID-19 pandemic.”

“We will continue to face considerable headwinds as the country is now in a total nationwide lockdown for all social and economic sectors, from June 1 to June 14. This will be another outbreak hurdle that the Group will need to overcome, but we are confident that once the infection rates are under control and social activities can resume, Malaysia’s automotive sector will rebound and continue on its growth path,” added Mr Jeffery Wong.

Business Outlook

The Malaysian government has implemented a Full Movement Control Order (“**FMCO**”) from 1 June 2021 to 14 June 2021 to curb COVID-19 infection rates in the country. For the duration of the FMCO, only essential economic sectors and services will be allowed to operate.

Operations of the Group will be limited during the FMCO period, and this may have a material adverse impact on the Group’s financial results for the financial year ending 31 March 2022. However, the Group is unable to determine the full extent of the financial impact of the FMCO on the financial performance of the Group. Nevertheless, the Group continues to look at opportunities to expand its product offerings in the automotive sector.

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 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; v) one Ford dealership; vi) two Mitsubishi Motors dealerships; and vii) one Proton dealership in 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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*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad ("**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.

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