



SBS TRANSIT LTD

Company Registration No.: 199206653M

Response to query raised from Singapore Exchange Securities Trading Limited (“SGX-ST”) on the Full Year Financial Statements and Dividend Announcement for the year ended 31 December 2018

SBS Transit Ltd (the “Company”) refers to the query raised by SGX-ST in its email dated 19 February 2019 in relation to the Group and Company’s announcement for the year ended 31 December 2018 announced on 12 February 2019 and sets out its response as follows:

Query by SGX-ST

With reference to the audited results for the year ended 31 December 2018, please provide explanations for the increase in other receivables and prepayments

	Group		Company	
	31 Dec 18	31 Dec 17	31 Dec 18	31 Dec 17
	\$'000	\$'000	\$'000	\$'000
Other receivables and prepayments	56,466	31,701	259,551	199,599

Response by the Company

At the Group level, the increase in ‘Other receivables and prepayments’ is due mainly to receivable from the Land Transport Authority (“LTA”) from the sales of rail operating assets arising from the transition to the New Rail Financing Framework (“NRFF”) from 1 April 2018. Under the terms of the agreement, part of the proceeds from the sale of the rail operating assets is to be paid over two years subject to a condition survey to be conducted within two years.

At the Company level, other than the above reason, there is additionally an increase in amount due from the subsidiary to help fund its operations.

BY ORDER OF THE BOARD

Chan Wan Tak, Wendy/Yeo Tee Yeok, Edwin
Joint Company Secretaries

20 February 2019