



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)
(Incorporated in the Republic of Singapore)

**AUCKLAND RAIL FRANCHISE
ACQUISITION OF SHARES IN TRANSDEV AUCKLAND LIMITED**

ComfortDelGro Corporation Limited ("**Company**") refers to the Company's announcement dated 27 August 2021 on the award of the Auckland Rail Franchise ("**ARF**") by Auckland Transport ("**AT**") to a consortium comprising ComfortDelGro and UGL Rail Services Pty Ltd ("**UGL**").

As part of the mobilisation activities leading to the operations commencement of the ARF, the Company's wholly-owned subsidiary, ComfortDelGro Transit Pte. Ltd. ("**CDGT**") and UGL had entered into a sale and purchase agreement with Transdev Australasia Pty Ltd to take over the entire issued share capital of the incumbent operator of the ARF, Transdev Auckland Limited ("**TDAK**") ("**Transaction**").

The Transaction was completed on 16 January 2022. Following completion of the Transaction, CDGT and UGL now each hold 50% of the issued capital of TDAK and have renamed it as Auckland One Rail Limited ("**AOR**").

The total consideration payable for the Transaction was NZD\$10,100 (approximately S\$9,330.38). The consideration was fully satisfied in cash and funded through internal resources.

The consideration was determined in accordance with the requirements of AT's tender process that the successful tenderer acquire the shares in TDAK at book value of NZD\$100 (approximately S\$92.38) plus a working capital amount. Immediately after completion, in line with AT's requirements, CDGT and UGL have also each increased their respective shareholding in TDAK (renamed as AOR) to NZD\$5.0 million (approximately S\$4,619,000).

The indicative NZD-to-SGD exchange rate used for the purposes of this announcement is NZD\$1: S\$0.9238.

The Transaction has no material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2022. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transaction, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

**BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED**

Angeline Joyce Lee Siang Pohr
Company Secretary
17 January 2022