



SBS TRANSIT LTD

(Company Registration No.199206653M)
(Incorporated in the Republic of Singapore)

**GRANT OF AWARDS OF SHARES PURSUANT TO
SBS EXECUTIVE SHARE SCHEME**

SBS Transit Ltd (the “**Company**”) wishes to announce that pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company has granted awards of shares (“**Awards**”) under the SBS Executive Share Scheme (“**SBS ESS**”) approved by Shareholders at the Annual General Meeting (“**AGM**”) of the Company held on 29 April 2021 and the authority to grant Awards, and issue and allot shares under the SBS ESS approved by Shareholders at the AGM held on 27 April 2023, as follows:

- (a) Date of grant : 8 May 2023
- (b) Number of shares granted under the Awards : 567,000 ordinary shares
- (c) Market price of each share of the Company on the date of grant : S\$2.66 (closing price as at 8 May 2023)
- (d) Number of shares granted to each director and controlling shareholder (and each of their associates), if any, under the Awards
 - (i) Director(s) of the Company (and their associates) : Ordinary shares granted to:
 - (1) Mr. Cheng Siak Kian - 80,000
 - (2) Mr. Sim Vee Ming - 50,000
 - (3) Mr. Lim Tien Hock - 35,000
 - (ii) Employees of the Company : 402,000 ordinary shares
 - (iii) Controlling Shareholders of the Company (and their associates) : NIL
- (e) Validity period of the Awards : Time-based awards to be vested over a 4-year period (25% each year)

**BY ORDER OF THE BOARD
SBS TRANSIT LTD**

Angeline Joyce Lee Siang Pohr and
Au Cheen Kuan
Company Secretaries

8 May 2023