



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)

ACQUISITION OF SHARES OF BUSLINK PTY LTD AND BUSLINK SOUTHERN PTY LTD IN AUSTRALIA

ComfortDelGro Corporation Limited ("ComfortDelGro") wishes to announce that its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd ("CDC Australia"), has entered into an agreement to acquire all the issued shares of Buslink Pty Ltd and Buslink Southern Pty Ltd ("the Buslink Companies").

The Buslink Companies operate a fleet of 401 buses across four states in Australia providing public bus, school bus and charter bus services. They are contracted to run 164 buses in Northern Territory, 151 buses in Queensland and 86 buses in New South Wales/Victoria.

The acquisition will enable CDC Australia to extend its footprint into the Northern Territory and Queensland markets and also strengthen its bus operations in New South Wales and Victoria, where it already operates more than 2,250 buses.

The purchase consideration is A\$168.2 million (approximately S\$165.0 million) and is approximately 7.9 times EBITDA (earnings before interest, taxes, depreciation and amortization).

CDC Australia has also entered into agreements to acquire the 11 depot properties for a purchase consideration of A\$22.7 million (approximately S\$22.3 million) for the operation of the bus services.

The acquisition of the Buslink Companies, which is subject to regulatory approval, will be financed through a mix of debt and internal funds. Completion is expected by 30 November 2018.

The acquisition is not expected to have any material impact on the net tangible assets per share and the earnings per share of ComfortDelGro for the current financial year.

None of the Directors and controlling shareholders of ComfortDelGro have an interest, direct or indirect, in the above transactions.

By order of the Board

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

5 November 2018