



SMRT CORPORATION LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number 200001855H)

JOINT VENTURE WITH 2 GETTHERE HOLDING B.V.

The Board of Directors (the "Directors") of SMRT Corporation Ltd (the "Company") wishes to announce that, on 19 April 2016, SMRT Services Pte. Ltd. ("SMRT Services"), a wholly-owned subsidiary of the Company has agreed with 2 Getthere Holding B.V. ("2GT") the key principles and terms of a joint venture to market, supply and operate Automated Vehicle Systems in Asia-Pacific. Pursuant to parties' agreement, a joint venture company, 2getthere Asia Pte. Ltd. ("2GT Asia") has been incorporated in Singapore on 19 April 2016.

2GT Asia is a private company limited by shares, and has an initial issued and paid-up capital of S\$100.00, comprising 100 ordinary shares of S\$1.00 each ("Shares"), 51% and 49% of which are held by SMRT Services and 2GT respectively.

Following the incorporation of 2GT Asia, parties will finalise and execute the definitive joint venture agreement ("JVA") within the agreed deadline. The Company will release a further announcement on SGXNet upon signing of the JVA.

The subscription of the Shares by SMRT Services was funded internally and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the current financial year ending 31 March 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of 2GT Asia other than through their shareholdings in the Company.

Submitted by Jacquelin Tay Gek Poh, Company Secretary, on 20 April 2016 to the SGX-ST