



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

JOINT VENTURE WITH FAIVELEY TRANSPORT

SMRT Corporation Ltd (the "Company", and together with its subsidiaries, "SMRT Group") wishes to announce that its wholly-owned subsidiary, Singapore Rail Engineering Pte. Ltd. ("SRE") has entered into a Joint Venture Agreement ("JV Agreement") with Faiveley Transport SA ("Faiveley") on 9 April 2015.

SRE provides engineering and related services to mass transit operators. SRE is focused on developing an indigenous engineering capability in Singapore through in-house development and strategic partnerships.

Faiveley is a global supplier of high added value integrated systems for the railway industry. It supplies manufacturers, operators and railway maintenance bodies worldwide with the most comprehensive range of systems in the market.

Pursuant to the JV Agreement, SRE together with Faiveley will incorporate a joint venture company in Singapore to market and supply Maintenance, Repair and Overhaul (MRO) Services for specific rolling stock components in Southeast Asia (excluding Thailand) ("Joint Venture").

The Joint Venture is based on the following equity shareholding structure:

<u>Joint Venture Partners</u>	<u>Stake</u>
SRE	50%
Faiveley	50%

The Joint Venture is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and SMRT Group for the financial year ending 31 March 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company.

Submitted by Jacquelin Tay Gek Poh, Company Secretary, on 09/04/2015 to the SGX-ST