

Media Release

MeGroup clinches first Ford Dealership: Expects to operate in 4Q 2019

- **Received LOA from Sime Darby to operate a Ford 3S automobile dealership**
- **New Ford Dealership expected to commence operations in 4Q 2019**
- **MeGroup increases to 8 dealerships under the Honda, Mazda, Peugeot, Hyundai and Ford brands**

Singapore, 8 July 2019 – SGX-Catalist listed MeGroup Ltd. (“MeGroup” or the “Company”, and together with its subsidiaries, the “Group”) is delighted to announce that it has been issued with a letter of appointment (“LOA”) by Sime Darby Auto Connexion Sdn Bhd (“Sime Darby”), the official distributor of Ford automobiles in Malaysia.

The Group has incorporated a new wholly-owned subsidiary, MN Otomart Sdn. Bhd. (“MNOM”) under Menang Nusantara Holdings Sdn. Bhd. (“Menang Nusantara” or “MNHSB”), with the purpose of entering into the LOA with Sime Darby.

Under the LOA, MeGroup is awarded the rights to operate a Ford 3S automobile dealership which will be located in Bukit Rimau, Shah Alam, in the state of Selangor, Malaysia. The Group expects the new Ford dealership to begin operations in the fourth quarter of the 2019 calendar year. The new Ford dealership is expected to have the Ranger, Raptor and Mustang models for sale.

Mr Jeffery Wong, Head of Group Expansion & Strategy and Head of Dealership of MeGroup Ltd. commented: “We are excited to add Ford to our growing list of dealership brands,

especially since we were just awarded our first Hyundai dealership not too long ago. This award underscores the trust that the distributor has in us, in terms of our ability to not only sell but service their vehicles as well. As we gear up to open our new dealership operations, we hope to continue this momentum and increase our dealership portfolio in Malaysia.”

“There are many firsts for the Company this year. As we progress along for the rest of the financial year, we hope to be able to continue our good and hard work to enhance the Group’s offerings and our shareholders’ value. This newest Ford dealership will bring our total number of owned dealerships to eight, across five different automobile brands, and we aim to be Selangor’s largest dealership operator by brand offering in the future,” added **Ms Carol Wong, Executive Director of MeGroup Ltd.**

The issued and paid-up capital of MN Otomart at incorporation is RM1.00 and this will be increased to RM1.0 million, or approximately S\$0.3 million (based on the exchange rate of RM3.0533:S\$1.00). The increase in paid-up capital will be funded by proceeds from the Group’s IPO and is not expected to have any material impact on the Group’s earnings for the financial year ending 31 March 2020.

End.

Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About MeGroup (<https://me-grp.com/>)

MeGroup Ltd. is a company involved in the manufacturing of noise, vibration and harshness (“NVH”) components and non-NVH components primarily for the automotive industry in Malaysia. It also owns and operates several 3S and 4S automobile dealerships for the sale of new automobiles under the Honda, Mazda, Peugeot, Hyundai and Ford brands in various parts of Malaysia.

MeGroup has developed long-standing partnerships with its manufacturing customers and is an Approved Supplier to the Malaysian manufacturers of the Perodua, Honda, Mazda and Proton brand of automobiles and heating, ventilation and air-conditioning (“HVAC”) manufacturer Johnson Controls Hitachi. The Group also maintains an established relationship with its dealership principals.

Issued on behalf of the Company by Cogent Communications Pte Ltd.
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*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad ("**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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