

COMFORTDELGRO REORGANISES AUSTRALIAN OPERATIONS;
APPOINTS COO FOR SINGAPORE SUBSIDIARY SBS TRANSIT

22 April 2019 – With the growth of the Group’s Australian businesses, ComfortDelGro Corporation has appointed a Country Head as part of an organisational restructuring exercise.

Mr Nicholas Yap, who is currently Chief Executive Officer (CEO) of ComfortDelGro Corporation Australia (VIC) (CDC Victoria) will take on the role of Country Head and be appointed CEO, Australia with effect from 1 July 2019. Mr Yap has been with the Group since 1994. He spent 12 years in bus service development and corporate development before moving to Australia in 2007 to join ComfortDelGro Cabcharge. He was appointed CEO CDC Victoria in 2014. With Mr Yap’s new appointment, Mr Wayne Jeff, currently Chief Operating Officer (COO) of CDC in New South Wales (NSW) will take over as CEO.

As part of the reorganisation, Mr Cheng Siak Kian, who is currently CEO of CDC NSW will complete his overseas assignment and return to Singapore where he will take up the appointment of COO of SBS Transit on 1 July 2019. He will assist ComfortDelGro Managing Director/Group CEO, Mr Yang Ban Seng, who is also helming SBS Transit as Executive Deputy Chairman and CEO, in the day to day running of the Singapore-based bus and rail subsidiary.

Mr Cheng, who joined the Group in September 2015, had spent a year in SBS Transit prior to his appointment in Australia where he learnt about the bus business and worked with the head of the bus tender committee on the Seletar bus package.

Said Mr Yang: “The reorganisation is necessary to reflect the growing importance of our Australian operations. As we expand, not just in breadth but in depth, it is apparent that we would need a Country Head to oversee the various businesses.”

ComfortDelGro has been expanding aggressively in Australia. In 2018 alone, it invested close to S\$393 million in several major acquisitions including its largest one yet – an A\$190.9 million purchase of the Buslink Group, one of Australia’s largest privately-owned bus businesses. That deal was also significant on two fronts: It provided ComfortDelGro with immediate access to the Northern Territory and Queensland – both of which are unchartered territories for the Group – and enabled it to grow its existing bus operations in NSW and Victoria.

Other acquisitions include the A\$110 million acquisition of Sydney’s oldest privately-run family bus and coach operator, FCL Holdings Pty Limited (Forest Coach Lines); the A\$9 million acquisition of bus and coach assets of Coastal Liner Coaches which operates route bus services in Outer Sydney Metropolitan Bus Service Region 11; the A\$30 million acquisition of National Patient Transport Pty Ltd, a non-emergency patient transportation operator; as well as the A\$32.2 million purchase of Tullamarine Bus Lines Pty Ltd in Victoria.

Background

ComfortDelGro is one of the world’s largest land transport companies with a total fleet size of close to 43,300 buses, taxis and rental vehicles. Headquartered in Singapore, the Group also has operations in China, the United Kingdom, Ireland, Australia, Vietnam and Malaysia.

For further clarification, please call:

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