

**JOINT MEDIA RELEASE**

**Toyota consortium to acquire sgCarMart,  
Singapore's leading online car portal, from Singapore Press Holdings**

**SINGAPORE, 25 February 2022** – A consortium, led by Toyota Financial Services Singapore Pte Ltd (“TFSSG”) today announced the proposed acquisition of a 100% stake in SGCM Pte Ltd (“SGCM”) from Singapore Press Holdings Limited (“SPHL”) for S\$150m.

The consortium is made up of three companies, namely lead and majority shareholder Toyota Financial Services Singapore Pte Ltd (76%), supported by minority partners Toyota Tsusho Asia Pacific Pte Ltd (TTAP) and Phillip Binter Pte Ltd (PBPL).

SPHL and TFSSG have agreed to an all-cash deal that also includes SGCM’s intellectual property and its subsidiaries, Quotz Pte Ltd (Quotz), Singapore's leading consumer-to-business (C2B) online car auction platform, and Quotz (Taiwan) Pte Ltd. The acquisition by TFSSG will be completed on 28th February 2022.

Mr Vinod Cherumadathil, MD and CEO, TFSSG, said: “We respect and recognise SGCM’s achievements within the automotive online space. Singapore can be truly proud of this digital icon and we are committed to utilising our know how and resources to further strengthen SGCM in and beyond Singapore. With the combined strengths and resources of our partners, we look forward to new opportunities to enable accelerated growth for SGCM and elevation to the next level.”

SPHL CEO Mr Ng Yat Chung said: “The sale of SGCM will deliver value to both SPHL and TFSSG. Working with the solid SGCM team to build and grow the business has been a very positive experience for SPHL. We wish Toyota and the SGCM team the best as they bring the business to greater heights going forward. This divestment is part of SPHL’s ongoing capital recycling initiatives. We will continue to identify and seize new opportunities that add value to our shareholders.”

sgCarMart is Singapore’s most popular car buying and selling website with over 30,000 car listings. It offers the largest database of new and used cars for sale with at least 10 cars sold every hour and helps contribute to approximately 70% of all second-hand car transactions in Singapore. The site reaches more than 4M users monthly, making it the top ranked

automotive website. SGCM had grown steadily since then-SPH's acquisition in 2013, building on the listing business and launching new products like auctions, roadshows, warranty and insurance.

-END-

**Issued by Toyota Financial Services Singapore Pte Ltd  
Regn. No. 202000205M**

Felice Lim  
Manager  
Marketing  
Toyota Financial Services Singapore Pte Ltd  
Email: felice.lim@toyotafinancial.sg

Cheryl Khong  
Managing Director  
Saffron Communications  
Email: cheryl@saffron-comm.com

**Issued by Singapore Press Holdings Ltd  
Regn. No. 198402868E**

**For media queries, please contact:**

Mohan Tamilmaran  
Executive  
Corporate Communications & CSR  
Singapore Press Holdings Limited  
Email: mohant@sphl.com.sg

Terence Ho  
Manager  
Corporate Communications & CSR  
Singapore Press Holdings Limited  
Email: [terho@sphl.com.sg](mailto:terho@sphl.com.sg)

### **About Toyota Financial Services Singapore (TFSSG)**

TFSSG is the Singapore subsidiary of Toyota Financial Services Corporation (TFSC) which is a wholly owned subsidiary of Toyota Motor Corporation (TMC) in Japan.

TFSC has a global footprint in more than 40 countries/locations and TFSSG was incorporated on 2nd Jan 2020 in Singapore. TFSSG's endeavour is to enable people to experience products and services which ultimately allow them to enjoy the freedom of movement. By offering financial and mobility solutions, a unique bond and value is created with people.

For more information, please visit:

Toyota Financial Services Singapore website <https://www.toyotafinancial.sg>

### **About Toyota Tsusho Asia Pacific Pte Ltd**

TTAP is the Asia Pacific regional headquarters of Toyota Tsusho Corporation (TTC). TTC was founded in 1948 as the trading company for the Toyota Group. Today, TTC, with approximately 64,000 group employees in 120 countries, strives to contribute to the creation of prosperous societies. TTAP's business activities are relating to metals, global production parts, automobiles, machinery & energy & plant projects, chemicals & electronics, produce & foodstuffs, consumer products, services & materials.

For more information, please visit:

Toyota Tsusho Asia Pacific Pte Ltd website <https://www.toyotsu.com.sg/>

### **About Phillip Binter Pte Ltd**

Phillip Binter Pte Ltd (PBPL) is a joint-venture company between POEMS Pte Ltd, a member of PhillipCapital Group, and Binter & Co Pte Ltd, both well-established local companies with overseas presence.

As part of POEMS, POEMS Ventures invests globally and manages strategic mergers and acquisitions, and investments into early stage companies by supporting entrepreneurs and incorporation of portfolio companies into the Phillip ecosystem including insurance, capital markets, real estate and education. Binter is a leading automotive parts and tyre distributor in ASEAN.

For more information, please visit [www.phillip.com.sg](http://www.phillip.com.sg) and [www.binter.com.sg](http://www.binter.com.sg)

### **About Singapore Press Holdings Limited**

Incorporated in 1984, mainboard-listed Singapore Press Holdings Ltd (SPHL) is one of the region's most established organisations with businesses in Retail & Commercial, Purpose-Built Student Accommodation (PBSA), Aged Care and Digital.

On the retail and commercial front, SPHL owns a 65% stake in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. SPHL also has a 70% stake in The Seletar Mall and holds a 50% stake in two joint venture companies which are developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

SPHL is a leading player in PBSA, owning and operating a portfolio of assets in 18 cities across the United Kingdom and Germany. With a complete suite of operational, asset and fund management capabilities, SPHL currently operates two distinctive brands, Student Castle and Capitol Students and has more than 8,300 beds within its portfolio.

On the Aged Care and Digital front, SPHL owns Orange Valley, one of Singapore's largest private nursing homes and has a portfolio of six assets in Japan. SPHL also has a portfolio of Digital investments such as iFast, Coupang and FastJobs.

For more information, please visit [www.sphl.com.sg](http://www.sphl.com.sg)