



COMFORTDELGRO CORPORATION LIMITED

(Company Registration No. 200300002K)
(Incorporated in the Republic of Singapore)

**ACQUISITION OF BUSINESS ASSETS OF YOUNGS BUS SERVICE IN
QUEENSLAND, AUSTRALIA**

ComfortDelGro Corporation Limited (“ComfortDelGro”) wishes to announce that its wholly-owned subsidiary, ComfortDelGro Corporation Australia Pty Ltd (“CDC”) has through its wholly-owned subsidiary, CDC South East Queensland Pty Ltd (“CDC SEQ”), entered into an agreement with Phyllis Young, Philip Young and David Young to acquire the business assets of Young’s Bus Service based in Rockhampton on the Capricorn Coast in Queensland (“Youngs”).

Young’s Bus Service is the largest bus operator in Rockhampton and operates Urban Regional Bus and School Bus Service Contracts which provide dedicated route and school bus services under long-term contracts with State Department of Transport and Main Roads for Queensland (“DTMR”). Youngs manages 2 depots and operates a fleet of 42 buses. The acquisition will enable CDC to expand its bus operations in Queensland, where it already operates 155 buses. Upon completion of the acquisition, CDC’s bus fleet in Queensland will increase to 197 buses with the total number of buses operated in Australia increasing to close to 2500 buses.

The total purchase consideration of A\$17.5 million (approximately S\$17.53 million) includes the acquisition of the recently constructed Yeppoon Depot.

The acquisition of Young’s Bus Service, which is subject to regulatory approval, will be financed through internal funds.

The acquisition is not expected to have any material impact on the net tangible assets per share and the earnings per share of the ComfortDelGro Group for the current financial year.

None of the Directors and controlling shareholders of ComfortDelGro have an interest, direct or indirect, in the above transaction.

**BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED**

Angeline Joyce Lee Siang Pohr
Company Secretary

21 July 2021