

PROPOSED DISPOSAL OF 49.00% EQUITY INTEREST IN MERCEDES-BENZ MALAYSIA SDN BHD (“MBM”) TO DAIMLER AG (“DAG”)

*Cycle & Carriage Bintang Assures Business Continuity
and Commitment to Providing Exceptional Services*

MALAYSIA, 3 DECEMBER 2018 – Cycle & Carriage Bintang Berhad (“CCB” or “the Company”) wishes to announce that it has, on 30 November 2018 (“Exercise Date”), received a notice from DAG that they are exercising their call option over 66,003,000 shares (“MBM Shares”) of MBM currently held by CCB. Pursuant to the exercise of such call option, the Company will be obliged to sell the MBM Shares to DAG (or such persons as DAG may nominate) for a consideration of RM66,003,000 (the “Disposal”) and will henceforth cease to be entitled to the annual dividend of approximately RM11.2 million even when MBM declares a dividend. Following the Disposal, CCB will cease to hold shares in MBM. Completion of the Disposal will take place 12 months from the Exercise Date.

CCB’s Chief Executive Officer, Mr Wilfrid Foo, says “*Cycle & Carriage Bintang would like to assure all our customers that the recent decision by Daimler AG to exercise their call option on the company’s holding in Mercedes-Benz Malaysia will not impact our commitment or ability to continue delivering exceptional experiences to our customers across our nationwide dealerships in Malaysia. All dealerships will continue to provide you with quality sales and aftersales services in accordance with the strictest Mercedes-Benz quality standards supported by Mercedes-Benz Malaysia.*”

CCB has a longstanding relationship with Mercedes-Benz for over 50 years and wishes to reiterate that the Disposal will not directly impact any of its trading operations, trading performance or its support of customers. CCB is a leading Mercedes-Benz dealer group in Malaysia, with 13

sales and aftersales facilities across the country to serve Mercedes-Benz customers. It is committed to being the partner of choice of MBM and Mercedes-Benz customers alike, and will continue to work alongside MBM to grow the Mercedes-Benz brand in Malaysia's luxury car segment.

Further details in relation to the Disposal can be found in the Company's announcement to Bursa Malaysia dated 3 December 2018.

About Cycle & Carriage Bintang Berhad

Listed on Bursa Malaysia, Cycle & Carriage Bintang is a leading Mercedes-Benz dealer group in Malaysia. With an extensive network of 13 outlets across the country, we are committed to supporting our customers at every step of the way and are passionate about creating people-focused experiences and exceptional journeys. Cycle & Carriage Bintang is a member of the Jardine Cycle & Carriage Group.

Cycle & Carriage. Exceptional Journeys. <http://www.cyclecarriage.com.my/>

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