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CABCHARGE EXPANDS INTEREST IN THE UK WITH JOINT VENTURE PARTNER

Cabcharge Australia Limited announces that, with its joint venture partner ComfortDelGro Corporation Limited (Singapore), it has acquired Liverpool's (UK) largest Taxi circuit operator for £800,000. This transaction has been concluded by CityFleet (UK) Pte Ltd, a 49% owned associate, with the other 51% being owned by ComfortDelGro (Singapore).

Merseyside Radio Meter Cabs Ltd, which was founded in 1958, operates a radio circuit with a total fleet of 400 licensed Hackney taxis (or black cabs). The operator, which is better known in Liverpool as Merseycabs, caters to both corporate and individual clientele.

ComfortDelGro Managing Director and Group CEO, Mr Kua Hong Pak, said: "This acquisition adds to our strong presence in the major cities in the United Kingdom, enabling us to further enhance our service offerings to our corporate clients. London clients who travel to Liverpool, for example, can now make use of Merseycabs for their transportation needs, knowing that their fares can be charged to their London accounts."

Cabcharge Australia's Chairman and CEO, Mr Reginald Kermode said: "This transaction again demonstrates our vision to expand our operations throughout the UK and the establishment of sound businesses in the respective cities where we already operate, providing the base to leverage other opportunities as they arise."

With the acquisition of Merseycabs, CityFleet (UK) now has a fleet of 4,500 taxis on its radio circuits in London, Birmingham, Liverpool, Edinburgh and Aberdeen. All of the Group's taxis in the UK offer the Cabcharge taxi account service which allows for cash-free travel.



Chip Beng Yeoh
Chief Financial Officer