

MEDIA RELEASE

CYCLE & CARRIAGE SINGAPORE LAUNCHES CAR LEASING BUSINESS

- Expands and diversifies automotive offerings to include car rentals and fleet management
- Pilots car leasing business through fleet partnership with GOJEK



SINGAPORE, 25 JULY 2019 – Cycle & Carriage Singapore or 合发, one of Singapore’s most diversified automotive groups with a comprehensive portfolio of passenger cars, commercial vehicles, used cars and materials-handling equipment, announced that it has entered the car leasing segment.

Through Cycle & Carriage Leasing Pte Ltd (“Cycle & Carriage Leasing”), 100% held by parent company, Jardine Cycle & Carriage Limited, the new leasing arm of Cycle & Carriage Singapore will provide a range of leasing options from daily rentals to long-term car rentals of up to three years. Cars will also be available for lease to private hire drivers.

In addition, Cycle & Carriage Leasing will lease and manage fleets of cars for corporate clients including key players in the ridesharing industry. Starting with a fleet partnership with GOJEK, this marks Cycle & Carriage Singapore’s foray into the mobility space through working with an on-demand ride-hailing operator.

Commenting on the new leasing business, **Cycle & Carriage Singapore's Managing Director Eric Chan** said, "Cycle & Carriage Singapore leads the industry with our knowledge and commitment to deliver the best solutions for customers and businesses. Our deep automotive knowledge and extensive network well positions Cycle & Carriage Singapore to be ready for the fast-expanding mobility market and remain competitive by serving our customers' needs".

"Car leasing is the latest development and business expansion for Cycle & Carriage Singapore. This reflect our drive to stay ahead and be competitive in the automotive industry by responding dynamically to changing market demands."

Cycle & Carriage Leasing's fleet will comprise largely of brands represented by Cycle & Carriage Singapore, namely *Kia Cerato*, *Kia Stonic*, *Kia Niro Hybrid* as well as *Mitsubishi Attrage*. Other car makes will also be made available to provide more options for customers. Cycle & Carriage Leasing aims to introduce differentiated models to its fleet such as the 7-seater *Maxus G10*, to expand its offerings to customers. Every car is selected to meet a high quality and standard, both on the exterior and the interior. Cycle & Carriage Leasing's range of cars are available at an affordable rate from S\$57 per day to suit any occasion or need.

For private hire drivers choosing to lease vehicles through Cycle & Carriage Leasing will benefit from:

- A dedicated *Customer Success Officer* for each driver to provide end-to-end support from onboarding, general enquiries and consultation, 24/7 roadside assistance, to personal reminders on vehicle servicing. This provides a one-stop and seamless process for drivers, ensuring they have exceptional customer journeys with us.
- Access to Cycle & Carriage Singapore's servicing network which includes a service line that is dedicated to and used only by private hire, providing quicker turnarounds for car servicing, enabling them to get back on the roads faster and optimise their earnings.

For leasing queries, visit Cycle & Carriage Leasing (209 Pandan Gardens or www.leasing.cyclecarriage.com) or contact our hotline (+65 6251 8880).

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About Cycle & Carriage

At Cycle & Carriage, we are passionate about creating people-focused experiences and exceptional journeys. Founded in 1899 in Kuala Lumpur, we are now a leading regional automotive group in Southeast Asia. Cycle & Carriage distributes, retails and provides aftersales services for passenger cars as well as commercial vehicles in Singapore, Malaysia and Myanmar. Cycle & Carriage is a member of the Jardine Cycle & Carriage Group.

From passenger cars and commercial vehicles, to used cars, **Cycle & Carriage Singapore** is one of the most diversified automotive groups in the country. With a network of six showrooms and service centres, and representing Mercedes-Benz, Mitsubishi, Kia, Citroën, DS Automobiles, Maxus, Republic Auto and BYD Forklifts, we are committed to supporting our customers at every step of the way. At Cycle & Carriage Singapore, we are also dedicated to enable our people to follow their best paths. We have been one of HR Asia's 'Best Companies to Work For' since 2015.

Cycle & Carriage Leasing: www.leasing.cyclecarriage.com •
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Cycle & Carriage Singapore: www.cyclecarriage.com.sg

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