

January 7, 2019

Tokyo Century Invested Additional Capital in Grab, Southeast Asia's Leading O2O Mobile Platform and Its Car Rental Business in Singapore

Tokyo Century Corporation ("Tokyo Century") is pleased to announce that Tokyo Century has made an additional strategic investment in Grab Holdings Inc. ("Grab"), a leading O2O mobile platform in Southeast Asia, and has entered into a binding agreement and also has made the capital investment in Grab Rentals Pte. Ltd. ("Grab Rentals"), a car rental services provider in Singapore.

Grab operates ride-hailing services that match drivers with passengers via smartphones using mobile applications and digital platforms across 8 countries in Southeast Asia. In addition Grab also operates mobile platforms in the region that provide payment solutions, food delivery and online shopping.

As announced in the press release, "Grab and Tokyo Century Announce Strategic Partnership", dated December 1, 2016 and "Tokyo Century Invested Additional Capital in Grab, Southeast Asia's Leading On-Demand Transportation and Mobile Payments Platform" dated January 15, 2018, Tokyo Century and Grab entered into a strategic partnership to collaborate on new leasing and car rental options for Grab. As part of the partnership, Tokyo Century has made a strategic investment in Grab. In the wake of steady expansion of collaborative business with Grab, Tokyo Century has made an additional investment in Grab.

Tokyo Century has entered into a binding agreement and has made the capital investment in Grab Rentals, which provides vehicle rental services and solutions to Grab driver-partners in Singapore while Tokyo Century has been offering financing of vehicles in Singapore, Malaysia and Indonesia since the establishment of the strategic partnership in 2016. Tokyo Century will leverage its financial expertise accumulated over many years in Japan through Grab's platform to address increasingly demanding and diverse needs of the ride-hailing industry. With the latest investment, Grab Rentals will further improve its driver-partners' experience by expanding its product offerings including flexible-term rentals and an upcoming electric vehicle fleet. Grab Rentals will also leverage its data and advanced fleet management solutions to improve the safety standards and reliability of its vehicle fleet.

Including the investment to Grab Rentals, Tokyo Century's cumulative investment amount to Grab has become USD175 million.

Tokyo Century will continue deepening its partnership with Grab to expand its automobile businesses overseas, and to enter new businesses related to ride-hailing and ridesharing service businesses as well as financing business.

About Grab

Company Name : Grab Holdings Inc.
Business : On-demand transportation and mobile payments platform
Service Region : Eight countries in Southeast Asia
(Singapore, Malaysia, Philippines, Indonesia, Thailand, Vietnam, Myanmar and Cambodia)
Company Representative: Anthony Tan, CEO & Co-Founder

About Grab Rentals

Company Name : Grab Rentals Pte. Ltd.
Business : Car rental business
Service Region : Singapore
Established : June 2016

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