

FOR IMMEDIATE RELEASE

## **CYCLE & CARRIAGE SINGAPORE MAKES FIRST FORAY INTO MATERIAL-HANDLING EQUIPMENT SECTOR WITH EXCLUSIVE BYD ELECTRIC FORKLIFT DISTRIBUTORSHIP**

- *Expands Cycle & Carriage Singapore's automotive range of offerings and services*
- *Strengthens Cycle & Carriage Singapore's technical expertise and readiness for future electric vehicle (EV) roll-outs*

**Singapore, 26 November 2018** – Leading automotive group Cycle & Carriage Singapore today made its first foray into the material-handling equipment sector. Entering into an agreement with BYD, a world-leader in new energy and battery technologies, Cycle & Carriage Singapore will represent BYD's lithium iron phosphate electric forklifts as the exclusive distributor.

The BYD electric forklifts are powered by the revolutionary lithium iron phosphate battery, a cutting-edge technology that is set to be the next wave in the material-handling equipment space. The forklifts are designed to drive operational efficiency that will generate higher cost savings while offering a zero emission, zero pollution promise.

“With stricter carbon emission standards and the growing importance of corporate sustainability, we believe that lithium battery technology will be a game changer for the material-handling industry, replacing diesel and conventional lead-acid electric forklifts, **says Mr Eric Chan, Managing Director, Cycle & Carriage Singapore.** “In addition, this exclusive distributorship expands Cycle & Carriage's automotive offerings and will strengthen our electric vehicle knowledge and expertise which we envision will be the future of the industry.”

Celebrating the partnership, **Mr Benson Ke, General Manager Assistant, Asia-Pacific Auto Sales Division, BYD Auto Industry Company Limited added,** “We are delighted to work with Cycle & Carriage Singapore as our exclusive distributor. With their leading automotive position, vast network and deep understanding of the Singapore market, we look forward to delivering these innovative solutions to help businesses achieve higher efficiency and significant reductions in operational costs and environmental impact.”

An industry leader in the energy and transportation sectors, BYD has been making waves in Singapore with recent announcements highlighting its work in developing cutting-edge electrified transportation.

### **Readiness for future EV roll-outs**

Cycle & Carriage is one of the most diversified automotive groups in Singapore. It currently represents six marques in Singapore, offering a wide range of passenger cars and commercial vehicles such as vans, buses and trucks. In addition to driving Cycle & Carriage Singapore's commercial vehicles portfolio, this new partnership with BYD will enable Cycle & Carriage Singapore to gain operating insights of new energy solutions through the revolutionary lithium

battery technology, which will enhance its knowledge of current and future EV automotive offerings.

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For more information on the BYD lithium iron phosphate forklifts, kindly refer to website <http://sg.byd.com/forklift-range>

### **About Cycle & Carriage Singapore**

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, commercial vehicles to used cars, Cycle & Carriage Singapore is the most diversified dealer group in the country. With a network of six showrooms and service centres, and representing Citroën, DS, Maxus, Mercedes-Benz, Mitsubishi and Kia, 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 are one of HR Asia's 'Best Companies to Work For' since 2015.

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

### **About BYD**

BYD Company Ltd. is one of China's largest privately-owned enterprises. Since its inception in 1995, the company quickly developed solid expertise in rechargeable batteries and became a relentless advocate of sustainable development, successfully expanding its renewable energy solutions globally with operations in over 50 countries and regions. Its creation of a Zero Emissions Energy Ecosystem – comprising affordable solar power generation, reliable energy storage and cutting-edge electrified transportation – has made it an industry leader in the energy and transportation sectors. BYD is listed on the Hong Kong and Shenzhen Stock Exchanges. More information on the company can be found at <http://www.byd.com>