

**FOR IMMEDIATE RELEASE**

## **CYCLE & CARRIAGE OPENS MYANMAR'S FIRST MERCEDES-BENZ 3S AUTOHAUS IN YANGON**

**Yangon, 10 March 2018** – Leading regional automotive dealer group, Cycle & Carriage, through its subsidiary Cycle & Carriage Automobile Myanmar (“Cycle & Carriage Myanmar”) today opened the first Mercedes-Benz Autohaus in Myanmar. Located in the country’s largest city, the Mercedes-Benz 3S (Sales, Services, Spare Parts) Autohaus in Yangon is Cycle & Carriage Myanmar’s latest and most impressive showpiece to date.

With five facilities countrywide, the new Mercedes-Benz Autohaus is Cycle & Carriage Myanmar’s sixth outlet. It offers a contemporary-styled, single-point hub for customers to experience the fascinating world of Mercedes-Benz, featuring the new Mercedes-Benz iShowroom, and boasting a showroom capacity of 17 vehicles and 10 work bays. The 25,000 square feet facility was completed with substantial long term investment

Strategically located within Yangon’s Mayangone Township, the new one-stop Autohaus provides accessibility and convenience to Mercedes-Benz customers. Cycle & Carriage Automobile Myanmar Managing Director, Mr. Aung Moe Kyaw said, “We have witnessed the significant changes in Myanmar in recent years and this is especially so in Yangon, the economic hub of the country. In Yangon, demand is growing and expectations on customer experience is increasing. With the new Autohaus, we believe we can offer a comprehensive and dynamic experience to our discerning Mercedes-Benz customers.”

With a population of approximately 60 million, Myanmar is attracting growing interest from international investors. However, its car ownership is still in its infancy with seven vehicles per 1,000 residents. This represents potentially a sizeable untapped market, particularly with relatively few luxury car brands represented in the country.

Recognising the long-term growth prospects, Mr. Haslam Preston, Regional Managing Director of Jardine Cycle & Carriage commented, “This investment affirms our confidence in the Myanmar automotive market. We hope to continue strengthening our network in the country. The new 3S Autohaus also attests to our long-standing partnership with Mercedes-Benz, which started in 1951. Throughout Southeast Asia, we have a total of 15 [Singapore 1, Malaysia 12, Myanmar 2] Mercedes-Benz showrooms.”

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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.

Cycle & Carriage Myanmar distributes Mercedes-Benz and Mazda passenger vehicles, as well as FUSO commercial vehicles. We are committed to support our customers at every step of the way. Our energy and dynamism as well as our network of six facilities across three cities allow us to provide greater driving experiences in Myanmar.

Cycle & Carriage Automobile Myanmar Company Ltd is a joint venture between Jardine Cycle & Carriage and Auto Mobile Century Company Ltd.

### **About Jardine Cycle & Carriage (“JC&C”)**

JC&C is a leading Singapore-listed company and a member of the Jardine Matheson Group. A long-term shareholder of market-leading businesses in Southeast Asia, JC&C has a strategic interest in Astra International, a strong automotive presence through its Direct Motor Interests, as well as diversified businesses comprising Other Strategic Interests in key economies. Together with its subsidiaries and associates, JC&C employs over 250,000 people across Indonesia, Singapore, Malaysia, Myanmar, Thailand and Vietnam.