



MEDIA RELEASE

Cycle & Carriage signs distribution agreement with Great Wall Motor to bring in ORA – an exciting, new electric vehicle brand to Singapore.

The partnership with GWM reflects a common expectation towards the proliferation of greener vehicles in Singapore and an opportune time to ride on this wave.

SINGAPORE, 8 March 2023 – Cycle & Carriage Singapore (C&C) and Great Wall Motor Company Limited (GWM) signed a distribution agreement today that will see both parties bringing in GWM’s exciting electric vehicle (EV) brand, ORA, into Singapore this year. Set in Jewel Changi Airport, against the beautiful backdrop of the Rain Vortex and surrounded by lush greenery, the parties held the agreement signing ceremony of the EV distributorship, validating a common vision towards green mobility solutions for the future.

EV trends in Singapore

The Singapore EV market has been expanding quickly because of several encouraging factors, such as government initiatives to encourage the adoption of EVs, wider product choices, and greater availability of charging stations.

The Singapore government has been providing buyers of EVs with enticing discounts and tax concessions, making them more accessible and inexpensive. Another significant development is the adoption of EV by fleet operators, also a push by the Singapore government by providing financial assistance, thus, encouraging the transition.

Another recent market development is the creation of a smart mobility ecosystem. To increase its market share for EVs, Singapore has been trying to establish a smart and connected mobility ecosystem that will enable the deployment of connected and autonomous vehicles, as well as the integration of EVs into the power grid and smart charging networks. The end goal is for Singapore to become a pioneer in the field of electric mobility.

The partnership with GWM reflects a common expectation towards the proliferation of greener vehicles in Singapore and an opportune time to ride on this wave.

New customer segment and preferences

Demographics of early EV adopters gravitate towards younger adults who have higher disposable incomes. Almost a quarter of them converted to EV because of lower ownership costs and fuel expenditures (such as lower car tax, lower maintenance and energy costs, etc.). A significant proportion of them also stated that the sustainability agenda is one of their motivations for buying an EV. Another reason includes a better driving experience, with EVs providing a more silent ride and better acceleration compared to internal combustion engine (ICE) vehicles.

Bringing ORA to Singapore allows C&C to tap into a new customer segment – one that is younger, more value-oriented, appreciates safety features, and cares about the environment.

Portfolio compatibility

To remain a leader in the local automotive industry and relevant to the changing demands of customers including greater interests in EVs, C&C is constantly looking at expanding

its product offerings when planning the group's portfolio and GWM is the perfect partner. They are one of the first Chinese auto enterprises to go global and has more than 500 overseas networks covering regional markets such as the Middle East, Africa, South America, and Asia Pacific. GWM has also established several research and development centres around the world, including in China, Germany, Japan, and the United States, with a particular focus on electric vehicles and autonomous driving technologies. For many times, GWM has been listed among "China's Top 500 Enterprises", "China's Top 500 Machinery Manufacturers" and "China's Top 500 Industrial Enterprises".

As GWM's youthful and appealing EV brand, ORA is on a mission to reimagine comfortable, stylish, and emission-free driving, by making e-mobility easy, friendly and more beautiful, with cars that are head-turners.

C&C is convinced that ORA is a compatible addition to the current C&C stable and will appeal to the active and young-at-heart consumers within the mass market segment. ORA's range of products also offers an attractive entry-point pricing for early adopters to experience the EV lifestyle. Its high-tech equipment also enables the drivers to be connected to the vehicle. Through this collaboration, C&C can also accumulate wider and deeper expertise in serving the EV community.

"We have been working on this project for quite some time now, and it's time to make ORA the newest member of the C&C family," said Wilfrid Foo, Managing Director of Cycle & Carriage Singapore. "With the rising wave of EV adoption, C&C sees a good opportunity to bring our expertise to the fore and we are well-prepared for an electrified future. We are always on the lookout for exciting and innovative brands to bring to Singapore, and ORA is the perfect example – a brand with a wide range of high-quality and competitive vehicles, backed by GWM, who has strong capabilities in EV manufacturing."

The ORA *Good Cat*

The ORA *Good Cat* will be the first model to be brought into Singapore by C&C. Designed by former Porsche designer Emanuel Derta under the concept of "Retro Futuristic", the

EV integrates timeless essence with cutting-edge design, making it stand out amongst the crowd.

Inside, the ORA *Good Cat* is designed to be both functional and stylish, with a modern dashboard and a range of high-tech features, including a large touchscreen infotainment system, electric and memory seats, automatic parking capabilities and 360 camera.

Safety is key in the development of ORA. Its impressive list of advanced safety features includes intelligent evade, emergency lane keeping, and forward collision warning with braking assist.

The ORA brand offers a compelling combination of affordability, range, style, and advanced technology, and has fully launched in Thailand, Malaysia, Hong Kong, UK, France, Australia, and New Zealand. C&C is very proud to bring the Cats to Singapore.

Market opportunities

GWM has been successful in right-hand-drive markets such as the UK, South Africa, Australia, Malaysia, and Thailand, where its cars have received widespread acclaim.

As there has been increasingly better reception of Chinese-made BEVs in Singapore, C&C is confident that ORA will appeal to the younger customers and do well. Government incentives such as the VES rebate and EEAI will also drive greater adoption.

Market leader and strong expertise

C&C is one of the most diversified automotive groups in the country, having been around for over a century. With its expertise deeply entrenched in automotive sales and aftersales operations, together with a team of highly experienced brand managers and technicians, C&C is poised to be the right partner for GWM.

“Great Wall Motor is investing boldly in the research and development of new energy vehicles and new technologies,” said Michael Guo, Head of GWM Singapore Project.

With our electric vehicle brand ORA spearheading our push into many regions globally, our aim is to work with the very best partners. C&C's forward-looking attitude and continuing hunger for excellence make us certain that ORA will be a huge success in Singapore. This partnership also demonstrates GWM's determination to grow into an admired provider of mobility solutions worldwide."

A sustainable future

Adoption of green transport is one of the agenda in the Singapore Green Plan 2030. In the upcoming years, EVs will account for much of our vehicle population. The partnership with GWM is an example of C&C's ongoing search for environmentally friendly mobility options that are consistent with the Singapore Green Plan 2030.

In view of the cessation of new ICE vehicle registrations by 2030, ORA will be getting an early head start into the market from 2023 onwards, with a range of models continually being introduced into Singapore leading up to 2030.

As a responsible distributor, C&C continues to support its manufacturers' sustainability plans and their efforts to promote greener products. As a retailer, C&C continues to improve its product offerings in line with the sustainability topic, and that includes promoting the adoption of EVs in bid to curb carbon emissions.

- END -

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 support 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 Singapore: www.cyclecarriage.com.sg

About GWM

Great Wall Motor Company Limited (GWM) is a world-renowned SUV and pickup manufacturer. It was listed on the Hong Kong Stock Exchange in 2003 and the Shanghai Stock Exchange in 2011. By the end of 2018, its assets had reached 111.8 billion yuan.

GWM owns four brands, which are HAVAL, WEY, ORA and GWM Pickup.

The products cover three categories: SUV, passenger car and pickup. With over 70 holding subsidiaries, GWM has more than 59,000 employees. On July 10, 2018, GWM and BMW Holding B.V. formally signed a joint venture agreement to establish Spotlight Automotive Ltd.

In the Chinese market, GWM SUVs and Pickups have been the sales leader for many years consecutively. Moreover, on an international scale, GWM is one of the first Chinese auto enterprises to go global. GWM began to export vehicles in 1998, including SUV and pickup. So far market layout has been completed in more than 60 countries and regions. By the end of 2018, GWM had more than 400 overseas networks covering regional markets such as Russia, South Africa, Australia, the Middle East, Africa, South America and Asia Pacific, with total overseas sales of more than 600,000 units.

<https://www.gwm-global.com/>

About ORA

ORA is a new generation electric car brand. Since its establishment in 2018, ORA has insisted on making 100% pure electric vehicles, in order to bring our customers a brighter and cleaner future.

ORA stands for Open, Reliable and Alternative. By re-imagining comfortable, stylish, and emission-free driving, our mission is to make e-mobility easy, friendly and more beautiful.

Via people-oriented design, advanced technology, strict quality standards, ORA is committed to bring the most reliable electric vehicle and beyond-expectation driving experience to our customers.

###