



PRESS RELEASE

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Tyrepac and sgCarMart Link Up *Tyrepac and sgCarMart Announce Strategic Alliance*

Singapore, 1 March 2009 – Tyrepac, Asia's first tyre portal, and sgCarMart, Singapore's number 1 car site, today announced a strategic alliance to reinforce each other's presence in the fast growing online arena. This tie-up between Tyrepac and sgCarMart will enable motorists' easy and convenient access and service on a comprehensive range of both tyres and automobiles.

Mr Ler Hwee Tiong, Managing Director and co-founder of Tyrepac, said, "This tie-up between Tyrepac and sgCarMart is probably one of the most significant in Singapore's history of an online automotive segment alliance. Through this alliance, we will be able to provide sgCarMart's large established base of subscribers with comprehensive, convenient and transparent tyre services."

Funded by Spring Singapore, Tyrepac recently announced its official launch in February this year and is the pioneer in its online tyre retailing concept in Singapore. Less than a year since its inception, Tyrepac is already creating ripples in the local automotive industry with its product data comprehensiveness and price transparency. With fitting locations strategically located across Singapore and a mobile service that provides house call service for tyre change and servicing, the company has brought tyre servicing to an entirely new level of convenience for automotive customers.

Mr. Vincent Tan, co-founder of sgCarMart, said, "It was only natural for this alliance to occur between Tyrepac and sgCarMart since our services complement each other perfectly. Through the years, we have witnessed a significant increase in online automotive services and we expect this trend to be even more prevalent as Singapore's Internet penetration rate increases year-on-year."

SgcarMart is the undisputed number one site for automotive listing. It has been ranked top by Hitwise as the Most Popular Automotive Classified Website for three consecutive years – in 2005, 2006 and 2007. SgcarMart was awarded the prestigious Spirit of

Enterprise award in October this year in recognition and honour of the enterprising spirit of the everyday entrepreneur.

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About Tyrepac.com (www.tyrepac.com)

Registered and headquartered in Singapore, Tyrepac is Asia's first and largest online tyre retailing site. It was developed to enable consumers in Asia to have a central platform to check and compare tyre brands, patterns, and prices.

The company is expanding the portal's services to consumers in China, Malaysia, Thailand, South Korea and Hong Kong by the first half of 2009. Plans are also in the pipeline to expand the portal's services to other major Asian cities.

Tyrepac is funded by SPRING Singapore under the Logistics Capability Development Programme.

About SgCarMart.com (www.sgcarmart.com)

SgCarMart.com is Singapore's Number 1 car site. With almost 10,000 car listings, it offers the largest database of new and used cars for sale in Singapore. SgCarMart.com attracts more than one million visitors every month and as a testament to its popularity, it has been awarded the Most Popular Automotive Site in its category for three years running by Hitwise.

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