

SMRT CORPORATION LTD

(Registration No: 200001855H)

DISPOSAL OF 50% SHAREHOLDING INTEREST IN TRANSIT LINK PTE LTD

SMRT Corporation Ltd ("**SMRT**") wishes to announce that its wholly-owned subsidiary, SMRT Trains Ltd, has today completed the disposal of its 50% shareholding interest in the issued and paid-up share capital of Transit Link Pte Ltd ("**Transit Link**") to the Land Transport Authority ("**LTA**") for a cash consideration based on 50% of the audited net asset value of Transit Link as at 31 March 2010 ("**Audited NAV**"), being the amount of \$1,731,446. The Audited NAV of Transit Link is in the amount of \$3,462,892. Transit Link will thus cease to be an associated company of SMRT.

Transit Link is a Transit Acquirer for the public transport fare collection system. As the LTA has been assigned to take on the role of Transit Acquirer by the Minister for Transport, it has been mutually agreed that the sale of Transit Link to the LTA would serve the interests of all parties involved.

The above disposal is not expected to have any material impact on the net tangible assets per share and earnings per share of SMRT for the year ending 31 March 2011.

None of the Directors of SMRT has an interest, direct or indirect, in the above transaction. As far as the Directors are aware, no controlling shareholder of SMRT has an interest, direct or indirect, in the above transaction.

Submitted by S. Prema, Company Secretary, on 3 May 2010 to the SGX