

EMPLOYEE STOCK OPTION/ SHARE SCHEME::GRANT OF SBS ESS 2023 AND ISSUE AND ALLOTMENT OF SHARES FOR VESTING OF SBS ESS AWARDS

Issuer & Securities

Issuer/ Manager

SBS TRANSIT LTD

Securities

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No

Announcement Details

Announcement Title

Employee Stock Option/ Share Scheme

Date & Time of Broadcast

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Status

New

Announcement Sub Title

Grant of SBS ESS 2023 and Issue and Allotment of Shares for Vesting of SBS ESS Awards

Announcement Reference

SG230508OTHRFL50

Submitted By (Co./ Ind. Name)

Angeline Joyce Lee Siang Pohr

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

(1) GRANT OF AWARDS OF SHARES PURSUANT TO SBS EXECUTIVE SHARE SCHEME; AND
(2) ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE SBS EXECUTIVE SHARE SCHEME.

Attachments

[SBST - SBS ESS 2023.pdf](#)

[SBST - Vesting of ESS 2023.pdf](#)

Total size = 161K MB



SBS TRANSIT LTD

(Company Registration No.199206653M)
(Incorporated in the Republic of Singapore)

**GRANT OF AWARDS OF SHARES PURSUANT TO
SBS EXECUTIVE SHARE SCHEME**

SBS Transit Ltd (the “**Company**”) wishes to announce that pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company has granted awards of shares (“**Awards**”) under the SBS Executive Share Scheme (“**SBS ESS**”) approved by Shareholders at the Annual General Meeting (“**AGM**”) of the Company held on 29 April 2021 and the authority to grant Awards, and issue and allot shares under the SBS ESS approved by Shareholders at the AGM held on 27 April 2023, as follows:

- (a) Date of grant : 8 May 2023
- (b) Number of shares granted under the Awards : 567,000 ordinary shares
- (c) Market price of each share of the Company on the date of grant : S\$2.66 (closing price as at 8 May 2023)
- (d) Number of shares granted to each director and controlling shareholder (and each of their associates), if any, under the Awards
 - (i) Director(s) of the Company (and their associates) : Ordinary shares granted to:
 - (1) Mr. Cheng Siak Kian - 80,000
 - (2) Mr. Sim Vee Ming - 50,000
 - (3) Mr. Lim Tien Hock - 35,000
 - (ii) Employees of the Company : 402,000 ordinary shares
 - (iii) Controlling Shareholders of the Company (and their associates) : NIL
- (e) Validity period of the Awards : Time-based awards to be vested over a 4-year period (25% each year)

**BY ORDER OF THE BOARD
SBS TRANSIT LTD**

Angeline Joyce Lee Siang Pohr and
Au Cheen Kuan
Company Secretaries

8 May 2023



SBS TRANSIT LTD

(Company Registration No.199206653M)
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**ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE
SBS EXECUTIVE SHARE SCHEME**

SBS Transit Ltd (the “**Company**”) refers to its announcement dated 12 July 2022 in relation to the grant of awards of ordinary shares pursuant to SBS Executive Share Scheme (the “**2022 Awards**”)

Further to the 2022 Awards announcement, the Company is pleased to announce the issuance and allotment of 100,875 new ordinary shares of the Company (the “**New Shares**”) on 8 May 2023, for the vesting of the 1st tranche of the shares under the 2022 Awards.

The New Shares issued rank pari passu in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited on 11 May 2023.

Following the issuance and allotment of the New Shares, the total number of issued shares of the Company has increased from 311,864,766 to 311,965,641.

**BY ORDER OF THE BOARD
SBS TRANSIT LTD**

Angeline Joyce Lee Siang Pohr and
Au Cheen Kuan
Company Secretaries

Date: 8 May 2023