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East Japan Railway Company

Cross-border M&A to accelerate development of model for international business

~Agreement to acquire shares of Singaporean company GATES~

- JR East has entered into agreement with GATES PCM CONSTRUCTION LTD. (“GATES”), a Singaporean company dealing in track construction and maintenance centered in Singapore, to acquire shares.
- With aims to contribute to the sustainable growth of the JR East Group by acquiring orders for new projects in and around Singapore and expanding our market, we will be accelerating efforts to realize our goal of “developing our business on the world stage” as stated in our vision “Move Up 2027”. Our objective is to develop a business model for international business organized and integrated around our group’s values, and to make a worthwhile contribution to the lifestyles of people around the world, particularly in Asia.

1. New model for international business to be made possible by share acquisition agreement with Singaporean company

JR East has made an agreement to acquire shares with GATES PCM CONSTRUCTION LTD., a Singaporean company dealing in track construction and maintenance, within the region of South-East Asia, chiefly in Singapore.

We have experience in providing high-quality transportation services, lifestyle services, IT & Suica services within the East Japan area, as well as international businesses in Thailand and other countries. After gaining a foothold through this acquisition, we will be accelerating our efforts to realize our goal of “developing our business on the world stage” as stated in our vision “Move Up 2027”, with aims to contribute to the sustainable growth of the JR East Group; acquiring orders for new projects in and around Singapore and expanding our market. We look forward to taking the opportunity to provide more of our group employees a place in which to take part in business activities within the region of South-East Asia.

We will continue in our aim to make worthwhile contributions to the lifestyles of people throughout the world, particularly in Asia, while developing a business model for international business organized around and integrated with our group values.

2. Overview of a share acquisition

JR East is to acquire 100% of the issued common shares of GATES in stages within the next three (3) years. The acquisition of shares is subject to the completion of closing conditions agreed upon on by all parties concerned.

3. Overview of GATES

GATES is a Singaporean company that deals in the designing and construction, improvement work, repair work, inspection and maintenance of railway tracks, mainly in Singapore.

Company name	GATES PCM CONSTRUCTION LTD.		
Website	https://gatespcm.sg/		
Location	33 Ubi Avenue, #02-05/06 Vertex (Tower B) , Singapore 408868		
Establishment	July 4, 2000	Share Capital	2 M SGD
Representative	Chief Executive Officer Kitnasamy S/O Marudapan	Number of employees	280 (as of December 1 st , 2022)
Business	Railway track designing, construction, improvement work, repair work, inspection and maintenance.		