

MESSAGE FROM THE CHAIRMAN

Five years is not a long time by most accounts. One election term, a smidgen more than an Olympic Games cycle, a little longer than a Leap Year.

But if we work fast, smart and hard, five years is enough time to realise the beginnings of a big dream.

For ComfortDelGro, the five years from 2003 represented the first cycle of our effort to build a world-class land transport company. To do that, we set hard targets as well as soft. We held ourselves up to high standards of performance and quality, strong codes of corporate governance as well as a deep sense of corporate social responsibility.

At the same time, our target was clear and unrelenting – 50% of revenue from overseas within the first five to seven years.

This book is the story of how we met our targets. It is a useful record of our operations and journey. It is a tale of how we pulled through tough times and overcame unexpected challenges, of how we expanded aggressively and tirelessly all over the world – from countries in ASEAN and the Commonwealth, to cities in the giant emerging economy, China.

Certainly, this book illuminates the lessons learnt, the mistakes avoided and the prescience rewarded.

At the same time, it serves as a common platform for the Group to think about the next five years. The second cycle – from 2008 to 2012.

We face new challenges – the Group is bigger and starts from a higher base. Expansion may mean looking beyond the present eight business areas in land transport.

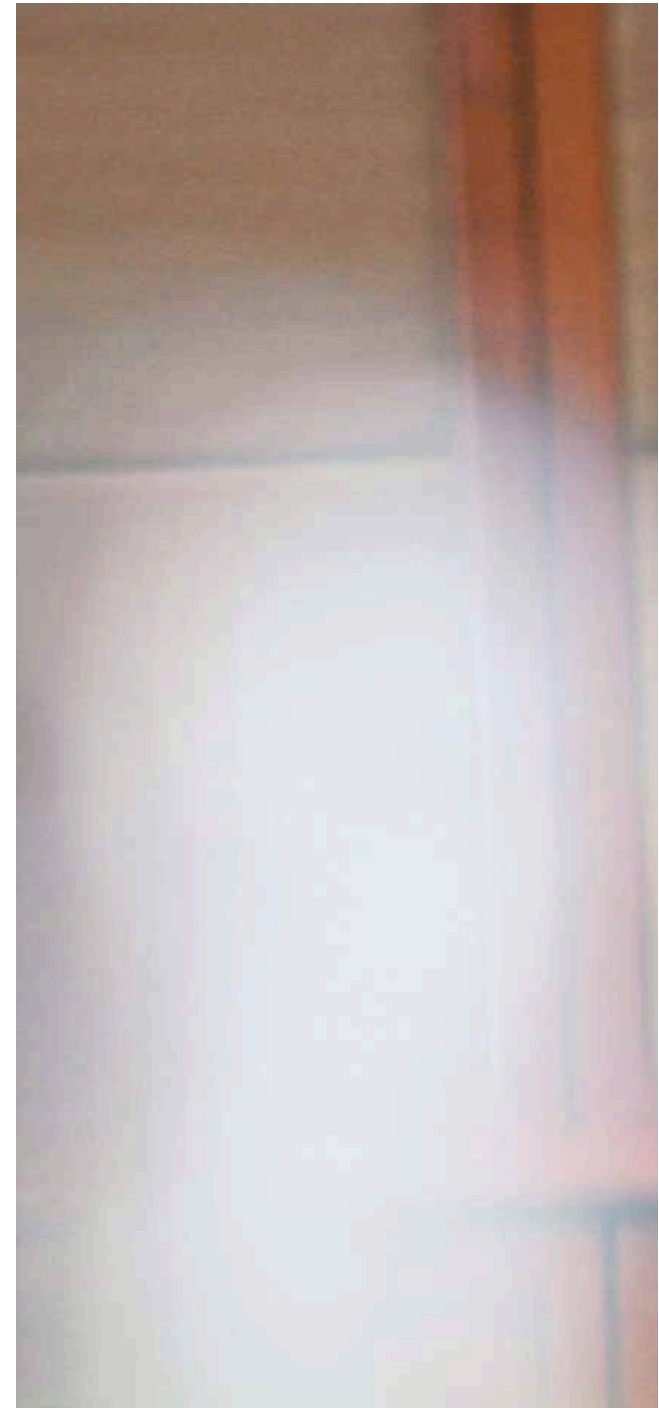
It means expanding beyond the seven countries, 23 cities and four time zones.

It means looking at ourselves more closely, to see if we have the wherewithal – the capital, people, experience, systems and most of all, the pioneering spirit – to take risks and grasp opportunities.

This book shows how we have done it so far. It is a gripping read.

The next chapter however, promises to be even more riveting. I look forward to writing it with our shareholders, my fellow Directors, our strong management team and our other stakeholders.

MR LIM JIT POH
CHAIRMAN
COMFORTDELGRO CORPORATION LIMITED
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