

Media Release

CDW acquires exclusive distribution rights for electric boat propulsion unit in Hong Kong and Southeast Asia

- The newly signed agreement allows the Group to obtain exclusive distribution rights in Hong Kong and Southeast Asia including Singapore
- A distributorship agreement has been signed with Singapore-based Five Power Products Pte Ltd ("Five PP")
- Started to operate a trial boat with Electric Boat Propulsion Unit in April 2023
- Planning to join IMDEX Asia 2023 to be held in Singapore from 3 to 5 May 2023

Singapore, 28 April 2023 – CDW Holding Limited ("CDW", the "Company", or collectively with its subsidiaries, the "Group"), listed on the SGX Mainboard, is pleased to announce that its group subsidiary, Tomoike Industrial Co., Ltd ("JPT") has acquired exclusive distribution rights in Southeast Asia for a new electric propulsion system for waterborne vessels ("Electric Boat Propulsion Unit") from Electrine Inc.¹ (www.electrine.co.kr) of Korea. With this acquisition, JPT now has exclusive distribution rights for the system in Japan, Hong Kong, Singapore, Vietnam, Thailand, Myanmar, the Philippines, Laos, Cambodia, Malaysia, Indonesia, Timor-Leste, and Brunei. Initially, JPT will carry the 90 hp and 115 hp e-OUTBOARD models. Customization including increase in the capacity of the lithium-ion battery contained in the unit is possible if necessary.

Business Updates

JPT has already acquired the ship inspection certificate on high horse power or 90 HP electric boat with outbound motor unit from Japan Craft Inspection Organization. This is the first

¹ www.electrine.co.kr

certificate in Japan. JPT is also promoting sales activities and collecting performance data with its partner companies in Japan.



Rib Boat with Electric Boat Propulsion Unit owned by JPT (Left) and Power Boat (Right)

Regarding deployment in Singapore, Malaysia, Indonesia, Timor-Leste and Brunei, a distributorship agreement for the Electric Boat Propulsion Unit in the above-mentioned regions has been signed with Singapore-based Five PP² which is a distributor of Marine Propulsion Engines (Inboard Diesel Marine Engines), Generating Set, and customised Lightweight Foam Fenders for boats. Before this agreement, JPT had entered into a contract to lend a 90 hp Electric Boat Propulsion Unit set to Five Aluminium Boat & Engineering Pte Ltd ("Five AB")³. Five PP and Five AB have been designing and manufacturing flotsam cleaning boats used to clean the freshwater reservoirs such as Marina Barrage, Seletar & MacRitchie Reservoirs, and major fresh waterways in Singapore, and the Group will suggest for them to incorporate the new Electrine Electric Boat Propulsion Unit in the building of new cleaning boats in place of petrol and diesel propulsion systems. Five PP has started marketing activities since March 2023⁴.

Trial Boats in Singapore

At present, Five AB is in the process of mounting a 90 hp Electric Boat Propulsion Unit on one of its 26ft Sportsfishing boats located at Raffles Marina in Singapore. Five AB started operating a trial boat with Electric Boat Propulsion Unit since this month.

² <https://www.fivepowerproducts.com/services-9>

³ [Aluminium Boat | Singapore | Five Aluminium Boat & Engineerig Pte Ltd \(fiveab.com\)](https://www.fiveab.com)

⁴ <https://www.facebook.com/photo?fbid=625792749554025&set=a.476126141187354>

Participation in IMDEX Asia 2023

JPT will participate in “IMDEX Asia 2023⁵” to be held at the Changi Exhibition Centre in Singapore from 3 to 5 May 2023. JPT believes that IMDEX Asia 2023 is a great opportunity to introduce its boat system and technology. Moreover, JPT intends to enter the growing Asia-Pacific market in Singapore which is a strategic and neutral position in the maritime industry.



JPT booth at Japan International Boat Show 2022 (Left) and 2023 (Right)

Growing Demand for Electric Outboard Motors

According to Global market insights, the market for electric outboard motors reached USD 118.6 million in 2020 and is expected to grow at a CAGR of over 5% until 2027⁶.

This distributorship agreement will enable the Group to capitalize on the growing worldwide demand for electric outboard motors. “The adoption of a strategic focus on core themes highlighted in the UN’s 2030 Sustainability Development Goals across the Group’s portfolio will further enhance CDW’s attractiveness to institutional investors, as we continue to strengthen our other revenue streams and diversify our competencies beyond display panels”, said **Mr. Yoshikawa Makoto, the Chairman and Chief Executive Officer of the Group**.

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⁵ <https://www.imdexasia.com/exhibit/exhibit-with-us>

⁶ https://www.gminsights.com/industry-analysis/electric-outboard-engine-market?utm_source=globnewswire.com&utm_medium=referral&utm_campaign=Paid_globnewswire

About CDW Holding Limited**(www.cdw-holding.com.hk)**

CDW Holding Limited (the “Company” and together with its subsidiaries, the “Group”) is a Japanese-managed precision components specialist serving the global market focusing on the production and supply of niche precision components for digital instrument panels in the automobile industry, notebook computers, consumer and information technology equipment, office equipment and electrical appliances, and an original equipment manufacturer. The Group is headquartered in Hong Kong and has operations in Japan, China, South Korea, the Philippines and Thailand. The Company has been identifying new businesses to invest in with the potential for growth as part of its diversification strategy and has entered into the Life Sciences sector since 2016. The Company’s aim for its Life Sciences business is to identify research-driven yet commercializable projects that can have a positive impact on the quality of human life.

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