



PRESS RELEASE

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Budding Entrepreneurs Launch Asia's First Tyre Retail Portal

Backed by \$2 million in seed funds, Tyrepac Pte Ltd is set to launch the portal's services to consumers in Singapore, China, Malaysia, Thailand, South Korea and Hong Kong by the first half of 2009.

February 19, 2009, Singapore – Today marked the official launch of Tyrepac Pte. Ltd., Asia's first tyre retail portal that is set to revolutionise the tyre industry in this region. Backed by S\$2 million in seed funds from various investors, Tyrepac will be launching its services throughout the region starting with Singapore as its headquarters. Tyrepac will expand its services to Malaysia, South Korea, China, Hong Kong and Thailand by the first half of this year.

Mr Ler Hwee Tiong, Managing Director and co-founder of Tyrepac, said, "There will always be a demand for tyres since every motor vehicle, old or new, will need to have their tyres replaced depending on usage and driver requirements. In today's competitive marketplace, we want to be able to provide motorists with a single platform that is convenient, has a comprehensive range of tyres, and offers transparent pricing for all products so that our customers can truly enjoy one-stop service that meets individual needs."

Apart from offering a comprehensive range of tyre brands and sizes, Tyrepac offers complete price transparency and caters to all types of motorists - from the budget-conscious motorist to the motoring enthusiast. Being an online portal also means motorists can select, compare and purchase tyres that best suit their individual motoring needs from the comfort of their homes and offices, saving time and money.

"We noticed that there was a lack of price transparency amongst local retailers and garages and motorists would have to visit several stores to ensure they get the best deals and tyres that they wanted. Tyrepac will be able to bridge this gap by offering motorists the perfect platform for price and product comparison at one single and convenient location. This is the first time such a service is made available in this region," added Mr Ler.

Tyrepac also provides a first-of-its-kind mobile fitment service where customers can have their tyres changed at their doorstep. Tyrepac has specially-equipped Mobile Fitment Vehicles that will travel to a customers' home or office to service their vehicles and change their tyres onsite. The Mobile Fitment Vehicles are also equipped to provide lubricant servicing.

Lynn Tan, an architect by training, one of the early customers of Tyrepac since the online portal was soft launched in Singapore in November last year had this to say about her experience with Tyrepac, "Having a service that is convenient and saves me time is important to me being a busy professional. I was impressed when all I had to do was enter the model and make of my car, purchase the recommended tyres and a spanking new set of tyres were delivered and replaced right at my home!"

The web portal's intuitive and easy-to-use interface makes it very simple for users to search for tyres based on stock dimensions by car models, tyre brands or specific tyre dimensions. Tyrepac consultants are also available through phone or email to provide expert advice for motorists who have more enquiries on the best tyres for their car.

Apart for purchasing tyres, customers can read and post reviews on tyres, and find pertinent information on tyre related matters. Other value added services on the portal includes allowing customers to interact with each other through an online forum.

Tyrepac is now online at www.tyrepac.com or contactable by phone through its customer hotline number at 1800-(TYREPAC) 8973722.

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About Tyrepac

Registered and headquartered in Singapore, Tyrepac is Asia's first and largest online tyre retailing site. It was developed to enable consumers in Asia to have a central platform to check and compare tyre brands, patterns, and prices.

The company is expanding the portal's services to consumers in China, Malaysia, Thailand, South Korea and Hong Kong by the first half of 2009. Plans are also in the pipeline to expand the portal's services to other major Asian cities.

Tyrepac is funded by SPRING Singapore under the Logistics Capability Development Programme.

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