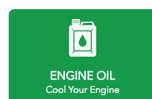
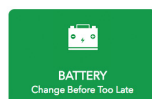


MISTERTYRE ANNOUNCES SOCAR PARTNERSHIP AND CRITICAL MILESTONES

Pre-Series A Funding – Laser Tyre Scan – Product Expansion – Area Expansion

KUALA LUMPUR, WEDNESDAY, 28th MAY 2018 – MisterTyre Sdn Bhd (“MisterTyre”), the world’s only on-demand smartphone app for comprehensive mobile car care delivered to the consumer at home or work, announces the following:

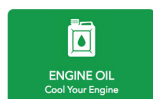
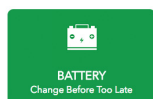
- **SoCar Fleet Services Partnership** – MisterTyre’s B2B strategy focuses on assisting fleet owners save money, internal resources and time with on-demand mobile car care so that their cars can operate safer, longer with significantly less downtime and with better resale value. MisterTyre is pleased to announce its first fleet partnership with SoCar (<https://www.socar.kr>) in Malaysia (<https://socar.my>) for over 350 cars in Kuala Lumpur stationed across the city. SoCar is Asia’s leading car sharing platform that allows its users to book and use cars via a smartphone app.
- **Pre-Series A Funding of US\$350,000** – The company has closed a funding round totalling US\$350,000.
- **Service Line Expansions** – PureCar, an anti-bacterial interior car treatment, has been added as a new service line to compliment the existing product lines of tyres, rotation/alignment, battery and oil change. PureCar treatment eliminates 99.99% of bacterial and fungus in car interiors and air conditioning systems; the treatment is popular with families with small children and anyone spending significant time in their vehicles. MisterTyre pleased to announce that it will soon adding rims, brakes and engine tune-up as new service lines. These product extensions are in response to overwhelming customer and dealer requests. These new services further complement the mobile van delivery system delivered direct to customer, dealer or fleet owner at their preferred time and location.
- **Ancillary Income Strategy** – MisterTyre is expanding into ancillary consumable products which will be sold as part of its core service lines. Customers will soon be able to purchase fuel and engine oil additives, air filters, windshield wipers and car accessories from the world’s leading brands as part of their core service purchases. All accessories and liquids will be professionally fitted or added to the vehicle.
- **Launch of Laser Tyre Scanner** – All of MisterTyre’s customers receive, free of charge, a personalized tyre status report. This revolutionary laser tyre scanner was developed for the performance racing industry and is free of charge to MisterTyre customers. The data from this scanner alerts the customer immediately to any tyre safety issues, recommends immediate replacement if tyre tread is below 2.5 mm. As of 28th May, MisterTyre has scanned 1,749 tyres of which 9.3% indicate a requirement for immediate replacement and 33.0% for replacement within six months. This valuable information is welcomed by drivers and provides MisterTyre with a valuable database on when the customer is expected to require a tyre change.



- **Profitable Per Van Economics** – MisterTyre is pleased to announce that it has achieved van level profitability with a time slot utilization of less than 29% for the month of April, excluding acquisition costs of approximately US\$ 5.65 per customer. Management expects this time slot utilization break-even level to fall to less than 20% when the additional product extensions and ancillary retail products are offered to customers in 2H 2018.
- **Van Design Partnership** – MisterTyre is pleased to expand its van design partnership with Reading Pneumatic Services Ltd (RPS) in London, United Kingdom. RPS is a leader in mobile van outfit in Europe and the Gulf. The MisterTyre team has worked closely with RPS to develop our second generations vans now operating in Malaysia. Management believes that standardization of the mobile service van is critical to ensuring rapid expansion, lower costs and improved customer service. RPS and MisterTyre are now developing a third generations van, based on Ford's High Top Extended Length Cargo Van from the USA which will provide improved customer service and product line capabilities and allows for servicing of 26" rims. One MisterTyre van replaces the consumer's requirement for multiple bricks and mortar stores (tyres, oil change, garage, etc.) and provides more efficient service at the customers' preferred location and time.
- **Partner Expansion** – MisterTyre is pleased to initiate partner based area expansion in Penang and Johor Baharu. MisterTyre's regional partners will benefit from superb technology infrastructure and logistics already developed over the last 18 months; furthermore, our fleet customers will benefit from lower operating costs and improved service when MisterTyre operations launch in Penang and Johor Baharu. Management believes that the MisterTyre operating model of proprietary app and mobile van is well suited for international expansion in starting in 2019.

MisterTyre's business model uniquely combines: (i) a proprietary, on-demand app interface dramatically simplifying the tyre, rim, oil change and battery purchase process; (ii) multiple service lines typically only provided individually in brick and mortar outlets spanning tyre shops, hypermarkets, gas stations, dealer centers and lubricant centers; (iii) revolutionary van outfit design which is able to deliver for the first time ever, directly to the consumer, the most important aftermarket car services; (iv) data capture and predictive analytics; and (v) ancillary income model focused on high margin car consumables and lubricants typically sold in gas stations and specialty auto parts stores. All of these unique operating advantages are combined with the incredible convenience of home or office delivery with service windows from 8am to 11pm.

Anton Wahlman, an Automotive Analyst with SeekingAlpha remarked that "Three major trends are converging to make this the right time for the MisterTyre proposition to become a success in the market. First, the consumer has less time to drive to a fixed location – companies that can provide immediate, time saving and convenient service win consumer loyalty. Second, fixed real estate, particular mono-product line service platforms, are costly and inflexible when the majority of automotive aftermarket repair work can be done from mobile platform. Why should the customer drive to multiple bricks and mortar locations for different services when all of this can be combined in



a single mobile unit that drives to the consumer? Perhaps the biggest upside wild card to the MisterTyre model comes from the new 'automotive on demand' fleet models, which could even include the way in which traditional rental car companies evolve their service models. Today's SoCar partnership with MisterTyre is a model I expect to see more of in the future which will also likely to include ride-sharing and ride-hailing service providers. This on-demand car-sharing rental fleet, necessitates a flexible repair partner that can service the vehicles where ever they are located and during off or low-peak usage times – precisely the value proposition of MisterTyre."

Mr Leon Foong, Socar Malaysia's CEO remarked that "We are very excited to enter into this collaboration with MisterTyre. Operational efficiency and minimised down-time is key to ensuring that SoCar members continue to enjoy their cars of choice at affordable hourly prices. MisterTyre is a natural automotive service on-demand partner for SoCar as we both share the same obsession for safety, efficiency and well-maintained vehicles."

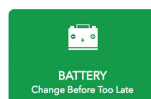
Commented Mr Melka, MisterTyre's President & Founder: "We are excited to work with and have the opportunity to service SoCar's Malaysian fleet. We are honoured to be chosen by the SoCar team and entrusted with the business. MisterTyre will manage all tyre, alignment / rotation, battery and engine oil for SoCar. The partnership will significantly reduce the down-time for the SoCar fleet as our maintenance is provided at the customer's location in time slots of their preference. Most jobs are completed on-site within 30 minutes to one hour compared to traditional stores which require several hours or often an entire day of down-time for the vehicle. In addition to reduced down-time of the vehicle, SoCar will receive laser tyre scans indicating with precision the tire condition of its vehicles.

The MisterTyre business model is a significant departure from and very disruptive to the traditional store model for automotive services. Our business model removes the 'middleman' from the supply chain thereby allowing MisterTyre to offer incredible deals with no charge for mobile service whilst empowering consumers to make informed decisions on their automotive repair requirements." said Melka.

Operating since 4Q 2017, MisterTyre is pleased to announce the following service job mix:

- 45% involve a new tyre sale from over 20 different brands;
- 30% are front wheel alignment / rotation;
- 20% are oil change; and,
- 5% are battery replacement.

Management notes an increasing trend of multiple orders per service booking and repeat bookings; furthermore, MisterTyre is the only company in the world offering front wheel alignment and rotation delivered to the customer's car completely eliminating the need for tyre shop visits for front wheel alignment. MisterTyre's multi-brand strategy is able to service all customers with any budget. Unlike most tyre shops which offer customers a limited selection of brands offering the best margins to the shop, MisterTyre carries all brands at incredible price points. In contrast to the vertically integrated



model common in tyre sales, where manufacturers own distribution and retail outlets (often positioned as “independent” dealers under different brands from the parent), MisterTyre in a trusted and independent marketplace which offers consumers dozens of brands to match their budget and requirements. As new service lines such as rims, brakes and PureCar are launched, management expects further repeat bookings and customer loyalty.

“Our model offers immense time and money savings for consumers and fleet owners. E-commerce in automotive maintenance is largely untapped globally as no one wants four tires delivered to their doorstep, they want them fitted professionally on their vehicles at a time and location convenient for the customer, not the tyre shop. MisterTyre combines the easy of e-commerce “click and buy” with on-demand, deliver-to-me, do-it-for-me convenience now expected by the millennial generation. The traditional tyre and auto maintenance bricks & mortar infrastructure is sorely out of step with the consumer and advanced mobility transport requirements in the coming years” commented Melka.

On 4th May 2018, an individual MisterTyre van serviced a record 26 vehicles (all third party paying customers) in a single day at a corporate office park consisting of 21 front wheel alignment and rotations, one battery replacement, two oil changes and two vehicle new tyre replacements. Furthermore, on 9th May 2018, a MisterTyre van serviced 18 vehicles across Klang Valley in a single day. This incredible productivity is a testament to the demand for comprehensive car care delivered via an easy-to-use mobile app combined with mobile built-to-purpose fleet.

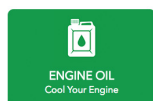
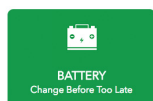
ABOUT MISTERTYRE SDN BHD

MisterTyre Sdn Bhd launched its innovative business model on 13th September 2017. MisterTyre seeks to transform automotive aftermarket services globally through low prices and doorstep delivery of services. For more information on MisterTyre download the app. The Company is the first globally to offer mobile auto services, including alignment, through a mobile application. Currently operating in Klang Valley only, the company seek to expand to Penang and Johor Baharu in during 2018 and internationally in 2019.

ABOUT SOCAR

SoCar Malaysia is a car-sharing start-up that aims to change the landscape of Malaysian transportation by bringing in a new era of multiflex mobility. Prior to launching in Malaysia, SoCar Korea has brought car-sharing to millions of South Koreans and grown its fleet to almost 9000 cars.

SoCar Malaysia is the company’s first overseas expansion and aims to give people the convenience of driving a car without the commitment of owning one. With its mobile application, SoCar will make car-sharing convenient for everyone by allowing members to book and unlock cars on its platform with just a few taps. All cars on the SoCar platform are keyless and prices are inclusive of petrol and insurance (comprehensive and personal accident coverage). Over the next 12 months, the company aims to grow their fleet to over 1,000 cars and bring the convenience and joy of multiflex car-sharing to hundreds of thousands of members across Malaysia.



The SOCAR app is available for download from Google Play and the Apple Store. www.socar.my

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