

Press Release
No.: 04 – PR/BHL/2016

Subject: New Price Change of Motorcycle Due to Effect of National Budget 2016-17

We, Bangladesh Honda Private Limited (BHL), are pleased to announce new suggested retail price effective from December 14, 2016 at our Honda Exclusive Authorized Dealers (HEAD) nationwide based on the SR0155 of National Budget 2016-17 as follows:

	Old	New
CD 80	BDT 99,900	BDT 86,000
Dream Neo	142,500	119,000
CB Shine 125	163,000	146,000
CB Trigger STD	205,500	186,000
CB Trigger DLX	215,500	196,000

Remarks: All the prices above are inclusive VAT.

Background:

- 1) SRO No. 155-AIN/2016/17/Customs-dated June 2, 2016 (SRO 155) of National Budget 2016-17 has issued for the development of the motorcycle industry and is stipulated that, in case the stepwise localization plan is approved by Ministry of Industry (MOI), the supplemental duty will be promptly reduced from 45% to 20%.
- 2) BHL submitted its stepwise localization plan to become the progressive manufacturer and recently received the approval from the Ministry of Industry. Since the supplemental duty has been reduced from this week, this reduction is to be reflected to the suggested retail price so that our motorcycle will be more affordable to our customers.
- 3) Moreover, we would like to express our sincere appreciation to the Honorable Prime Minister and Her Excellency Office, Ministry of the Industry, Ministry of Finance, Ministry of Commerce and the National Board of Revenue to introduce such “Progressive Manufacturer” policy to develop the motorcycle industry in Bangladesh. Our dream to convert the motorcycle from luxury product to necessary product for mass people daily transportation which can be possible by giving affordable and economical price with qualitative product. We, BHL, are committed to contribute to the growth of the motorcycle market based on Honda Global Motorcycle ample experiences.

About BHL:

We, Bangladesh Honda Private Limited (BHL), operate our motorcycle assembling business in Bangladesh under a joint venture between Honda Motor Co. Ltd. Japan and Bangladesh Steel and Engineering Corporation (BSEC) under the Ministry of Industry, The People Republic of Bangladesh since December 4, 2012.

Faithfully Yours

Yuichiro Ishii
Managing Director and CEO
Bangladesh Honda Private Limited (BHL)