

MASNET No. 11 OF 03.12.2003

Announcement No. 11



**CYCLE & CARRIAGE LIMITED**

---

### **Cycle & Carriage increases shareholding in PT Astra International Tbk**

---

Cycle & Carriage Limited ("CCL") wishes to announce that it has on 2 December 2003 purchased from the market 5,997,000 shares of Rp500 each ("Additional Shares") in PT Astra International Tbk ("Astra") at approximately IDR4,499 per share for a total consideration of about IDR26.9 billion (approximately S\$5.5 million).

The Additional Shares increased CCL's shareholding in Astra from 36.85% to 37.00%.

None of the substantial shareholders or directors of CCL have any interest, direct or indirect, in the acquisition of the Additional Shares.

Submitted by Ho Yeng Tat, Group Company Secretary on 03/12/2003 to the SGX