



JARDINE CYCLE & CARRIAGE LIMITED

JARDINE CYCLE & CARRIAGE LIMITED SCRIP DIVIDEND SCHEME - DESPATCH OF: (I) SCRIP ELECTION NOTICES (II) S\$ CURRENCY ELECTION NOTICES

On 3 August 2004, Jardine Cycle & Carriage Limited (the “**Company**”) announced the application of the Jardine Cycle & Carriage Limited Scrip Dividend Scheme (the “**Scheme**”) to the interim dividend of US\$0.02 per share of S\$1.00 each less 20% Singapore income tax for the financial year ending 31 December 2004 (the “**Interim Dividend**”) and the books closure date for determining shareholders’ entitlements to the Interim Dividend.

On 23 August 2004, the Company announced that the issue price of the fully paid new shares to be issued to members who have elected to participate in the Scheme, in lieu of the cash amount of the Interim Dividend, is S\$6.90 for each new share. For calculating the S\$ amount of the Interim Dividend declared, an exchange rate of US\$1.00 to S\$1.7069 prevailing on 20 August 2004 was used (or, US\$0.02 per share = S\$0.0341 per share).

Participation/Non-participation in the Scheme

The Company wishes to announce that Notices of Election have been despatched today to all eligible persons registered as holders of shares in the Register of Members of the Company or the Depository Register, as the case may be, as at 5:00 p.m. on 20 August 2004 (being the last registration date in respect of the Interim Dividend), to whom the Scheme has been made available (“**Members**”).

Each Election Notice contains a scrip elective for use by eligible Members electing to participate in the Scheme, and a currency elective for use by eligible Members not electing for scrip and wishing to receive the Interim Dividend in cash in S\$ (instead of in US\$).

Eligible Members who wish to elect to participate in the Scheme, or who wish to receive the Interim Dividend in S\$ cash, must return the Notice of Election with the appropriate section duly completed and signed, to the Company’s Share Registrar, M & C Services Private Limited (“**Share Registrar**”), or The Central Depository (Pte) Limited (“**CDP**”), as the case may be, at their respective addresses set out below, by the close of business on 22 September 2004. In the absence of an election, eligible Members will receive the Interim Dividend in US\$.

Notices of Election (whether for participation in the Scheme, or opting for the currency election or otherwise) received after the close of business on 22 September 2004 will not be effective.

Eligible Members wishing to receive the Interim Dividend in US\$ cash need not take any action.

Members Who Have Previously Made a Permanent Election

Notification in the form of Scrip Dividend Entitlement Advices have also been despatched today to members who have previously made permanent elections to participate in the Scheme in respect of all applicable dividends ("**Permanent Electors**").

Each Scrip Dividend Entitlement Advice also contains a Notice of Cancellation and S\$ Currency Election. Permanent Electors who wish to cancel their permanent election to participate in the Scheme from and including this Interim Dividend, and elect to receive cash instead, must return the Scrip Dividend Entitlement Advices with the Notice of Cancellation cum S\$ Currency Election section duly completed and signed, to the Share Registrar or CDP, as the case may be, at their respective addresses set out below, by the close of business on 22 September 2004.

Notices of Cancellation cum S\$ Currency Election received after the close of business on 22 September 2004 will not be effective.

Permanent Electors who wish to continue receiving scrip need not take any action.

Members with Small Holdings of Shares

Shareholders to whom the Scheme is not available, being shareholders (including Permanent Electors) who hold 126 shares or less in the Company, will receive the Interim Dividend in cash in US\$ unless they elect to receive it in S\$.

Permanent Electors wishing to receive the Interim Dividend in S\$ cash must return the Scrip Dividend Entitlement Advice with the S\$ Currency Election section duly completed and signed, to the Share Registrar or CDP, as the case may be, at their respective addresses set out below, by the close of business on 22 September 2004. In the absence of an election, such shareholders will receive the Interim Dividend in US\$.

Non-Permanent Electors wishing to receive the Interim Dividend in S\$ cash must return the Notice of Election with the S\$ Currency Election section duly completed and signed, to the Share Registrar or CDP, as the case may be, at their respective addresses set out below, by the close of business on 22 September 2004. In the absence of an election, such shareholders will receive the Interim Dividend in US\$.

Notices of Election or Scrip Dividend Entitlement Advices received after the close of business on 22 September 2004 will not be effective.

Shareholders wishing to receive the cash dividend in US\$ need not take any action.

Overseas Members

Shareholders to whom the Scheme is not available, being overseas shareholders who have not provided registered addresses in Singapore, will receive the Interim Dividend in cash in US\$ unless they elect to receive it in S\$.

The Company is pleased to announce that S\$ Currency Election Notices have been despatched today to them. Such shareholders wishing to receive the Interim Dividend in S\$ cash must return the S\$ Currency Election Notices, duly completed and signed, to the Share Registrar or CDP, as the case may be, at their respective addresses set out below, by the close of business on 22 September 2004. In the absence of an election, such shareholders will receive the Interim Dividend in US\$.

S\$ Currency Election Notices received after the close of business on 22 September 2004 will not be effective.

Shareholders wishing to receive the cash dividend in US\$ need not take any action.

Other Information

The Interim Dividend will be paid on or about 8 October 2004.

Members who have not received their Notices of Election, Scrip Dividend Entitlement Advice or S\$ Currency Election Notice by 9 September 2004 should notify the Share Registrar or CDP, as the case may be, at the following addresses:

M & C Services Private Limited
138 Robinson Road
#17-00 The Corporate Office
Singapore 068906

The Central Depository (Pte) Limited
4 Shenton Way #02-01
SGX Centre 2
Singapore 068807

A copy of the Scheme Statement (which contains the terms and conditions of the Scheme) may be obtained upon request from the Share Registrar.

Jardine Cycle & Carriage Limited
Company No. 196900092R

Submitted by Ho Yeng Tat, Group Company Secretary **on** 03/09/2004 **to the** SGX