



**JARDINE CYCLE & CARRIAGE LIMITED**

---

**Standard Chartered and Astra Consortium Signed Agreement to Acquire 51% Controlling Interest in Bank Permata**

---

We would like to inform that PT Astra International Tbk, a 43% associate of Jardine Cycle & Carriage Limited, has made the following public disclosure to the Jakarta Stock Exchange today.

1. That on 14 October 2004, the Consortium of Standard Chartered Bank PLC ("**Standard Chartered**") and PT Astra International Tbk ("**Astra**") signed the Sale and Purchase Agreement to acquire a controlling interest of 51% in PT Bank Permata Tbk ("Bank Permata") owned by the Indonesian Government through PT Perusahaan Pengelolaan Aset (Persero).
2. Astra and Standard Chartered will own 25.5% shares of Bank Permata respectively.
3. The acquisition price of 25.5% Bank Permata shares is IDR 1.388 trillion (approximately US\$152.28 million).
4. The acquisition is expected to be completed in November 2004 following the fulfilment of the conditions precedent which among others include passing the Fit and Proper Test of Bank Indonesia.

Company No. 196900092R

Submitted by Ho Yeng Tat, Group Company Secretary on 15/10/2004 to the SGX