



Jardine Cycle & Carriage

JARDINE CYCLE & CARRIAGE LIMITED

Jardine Cycle & Carriage increases shareholding in PT Tunas Ridean Tbk

Jardine Cycle & Carriage Limited ("JC&C") wishes to announce that it has today purchased from the market 65,250,000 shares of Rp100 each in PT Tunas Ridean Tbk ("Tunas Ridean") at IDR600 per share for a total consideration of IDR39.15 billion (approximately US\$4.37 million).

The additional shares increased JC&C's shareholding in Tunas Ridean from 33.70% to 38.38%.

None of the substantial shareholders or directors of JC&C has any interest, direct or indirect, in the acquisition of the additional shares.

Company No. 196900092R

Submitted by Ho Yeng Tat, Group Company Secretary on 25/11/2004 to the SGX