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Miscellaneous	
† Asterisks denote mandatory information	
Name of Announcer *	JARDINE CYCLE & CARRIAGE LTD
Company Registration No.	196900092R
Announcement submitted on behalf of	JARDINE CYCLE & CARRIAGE LTD
Announcement is submitted with respect to *	JARDINE CYCLE & CARRIAGE LTD
Announcement is submitted by *	Ho Yeng Tat
Designation *	Group Company Secretary
Date & Time of Broadcast	27-Mar-2008 18:07:08
Announcement No.	00102

>> Announcement Details

The details of the announcement start here ...

Announcement Title * JARDINE CYCLE & CARRIAGE LIMITED SCRIP DIVIDEND SCHEME - MODIFICATION AND UPDATING OF THE SCHEME

Description

Jardine Cycle & Carriage Limited ("JC&C" or the "Company") wishes to inform all shareholders that the Jardine Cycle & Carriage Limited Scrip Dividend Scheme (the "Scheme") has been modified and updated with effect from 26 March 2008, as follows:

1. Modification: Paragraph 4.9 of the Scheme deals with the issue price of a new ordinary share of the Company ("JC&C share") to be issued as scrip dividend under the Scheme (the "Issue Price"). Following the modification, the Issue Price will now be based on the average of the volume weighted average prices ("VWAP") of a JC&C share on the Singapore Exchange Securities Trading Limited ("SGX-ST") for each of the market days during the period (the "Price Determination Period") commencing on the day when the shares are first quoted ex-dividend on the SGX-ST after the announcement of the dividend and ending on the Books Closure Date (comprising a total of 3 market days). Prior to the modification, the Issue Price for a new JC&C share was based on the average of the last dealt prices of a JC&C share for each of the market days during the Price Determination Period.

The rationale for this modification is that VWAP would present a fairer basis to shareholders for determining the Issue Price. This is because the former basis (i.e., last dealt price) may be distorted and hence does not reflect the day's actual trading.

2. Updating: As the concept of the par (nominal) value of a share has been abolished in Singapore since 30 January 2006, all references in the Scheme to the par value of JC&C shares have been removed. In addition, as all dividends paid by Singapore companies from 1 January 2008 are exempt (one-tier) dividends and income tax is no longer required to be deducted, the reference to certificates of income tax deduction in the Scheme has been deleted.

Except for the modification set out in item 1 above, the terms and conditions of the Scheme remain unchanged. The updates set out in item 2 above do not have any impact on shareholders or on the operation of the Scheme as the updates reflect the current position under Singapore law.

The SGX-ST has given its in-principle approval for the listing and quotation of new JC&C shares to be issued pursuant to the Scheme, as modified and updated. The SGX-ST's approval in-principle is not an indication of the merits of the Company, the new JC&C shares, the modification and updates set out above and the Scheme as modified and updated.

Notification of the modification and updates to the Scheme as set out above will also be sent by post

to all shareholders on or about 10 April 2008.

A copy of the updated Scheme Statement, setting out the terms and conditions of the Scheme, is available upon request from the Company's Share Registrar, M & C Services Private Limited at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906.

Attachments:

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