

CHANGE - ANNOUNCEMENT OF CESSATION::DEMISE OF NON-EXECUTIVE INDEPENDENT DIRECTOR (ALSO MEMBER OF ARC)

Issuer & Securities

Issuer/ Manager

JARDINE CYCLE & CARRIAGE LIMITED

Securities

JARDINE CYCLE & CARRIAGE LTD - SG1B51001017 - C07

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

24-Jan-2025 17:17:35

Status

New

Announcement Sub Title

Demise of Non-Executive Independent Director (also member of ARC)

Announcement Reference

SG250124OTHR94CO

Submitted By (Co./ Ind. Name)

Jeffery Tan Eng Heong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Demise of Non-Executive Independent Director (also member of ARC)

Additional Details

Name Of Person

Mikkel Larsen

Age

50

Is effective date of cessation known?

Yes

If yes, please provide the date

23/01/2025

Detailed Reason (s) for cessation

Mikkel Larsen passed away suddenly on 23rd January 2025. The Board is deeply saddened by his passing and remembers him for his contributions during his tenure.

The Board and management of Jardine Cycle & Carriage extend our heartfelt condolences to his family.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

Yes

If Yes, Please provide full details

In view of the unexpected demise of Mikkel Larsen, the Board is not majority-independent and the Audit & Risk Committee falls below the minimum of three members. The Company is cognizant of and will ensure compliance with the requirements of SGX's Listing Rules and the Code of Corporate Governance on these aspects. Further updates will be provided in due course.

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

01/01/2024

Does the AC have a minimum of 3 members (taking into account this cessation)?

No

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

3

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

3

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Non-Executive Independent Director, Member of the Audit & Risk Committee

Role and responsibilities

As above

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

- Integrity Council for the Voluntary Carbon Market
 - United for Wildlife Financial Taskforce
 - GRI Stakeholder Council
 - Green Finance Working Group [Workstream Chair] under the Monetary Authority of Singapore (MAS)'s Financial Centre Advisory Panel (FCAP)
 - Singapore's Environment and Resources Standards Committee (ERSC)
 - The Global Compact Network Singapore (GCNS)
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Present

- Director of Birdlife International (Asia) Limited
 - Director of Climate Impact X Pte. Ltd.
 - Director of Verified Impact Exchange Holdings Pte. Ltd.
 - Representative Member of Merkur Andelskasse
 - Senior Sustainability Advisor of Mizuho Financial Group, Inc
 - EXCO Member of Natural Climate Solutions Alliance (NCS Alliance)
 - EXCO Member of Singapore Sustainable Finance Association
 - Advisory Group Member of Voluntary Carbon Markets Integrity Initiative (VCMI)
 - Advisor of Wildlife Works
 - Member of World Business Council for Sustainable Development (WBCSD)
 - Advisor of World Wildlife Fund (WWF) Singapore
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