



JARDINE CYCLE & CARRIAGE LIMITED INVESTOR RELATIONS POLICY

August 2019

Jardine Cycle & Carriage ("JC&C") is committed to disclose material information in a timely, transparent and accurate manner to the public, in accordance with listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Singapore Code of Corporate Governance and other applicable laws and regulations.

The Legal & Corporate Affairs Department acts as an intermediary between the Company and its shareholders as well as the investment community, to communicate JC&C's business updates and disseminate information in a transparent, accurate and timely manner.

A. PURPOSE

This Policy describes the principles and practices that the Company applies in order to provide current and prospective investors with information necessary to make well-informed investment decisions and to ensure a level playing field. This Policy is subject to regular review by the Company's Legal & Corporate Affairs Department.

B. COMMUNICATIONS GUIDELINES

The Company endeavours to provide clear, fair and balanced disclosure of pertinent information to its shareholders and the investment community in a timely and effective manner.

All disclosures are submitted to SGX-ST through SGXNET, and are available on the Company's corporate website www.jcclgroup.com. Unpublished material information is not selectively disclosed.

The Company, as a rule, will not comment on commercially sensitive proceedings.

As a guideline, the Company does not respond to rumours or market speculation. Clarifications will however be made promptly through announcements via SGXNET in the event that material

information is deemed to have been leaked or where there are unusual market activities that could be attributable to such rumours or market speculation.

The Company communicates only through designated senior spokespersons. Employees who are not authorised spokespersons must not respond under any circumstances to queries from the investment community or media, unless specifically authorised by designated senior spokespersons. Any query received should be directed to the Legal & Corporate Affairs Department.

C. COMMUNICATION WITH SHAREHOLDERS AND INVESTMENT COMMUNITY

The Company is committed to treat all shareholders fairly and equitably, and keep all its shareholders and other stakeholders informed of its corporate activities, including changes in the Company or its business which would be likely to materially affect the price or value of its shares, on a timely basis.

The Company will make available all financial results, annual reports, SGXNET announcements, presentation materials and other corporate information relating to JC&C in the “Investor Relations” and “News” sections of its corporate website www.jcclgroup.com.

The “Investor Relations” section of its corporate website provides relevant information for investors. The latest financial results of the Company as well as materials given out during analysts’ briefings and investor relations’ meetings are also made available in that section. The section has an investor relations contact (corporate.affairs@jcclgroup.com), and the Company will respond to emails typically within the next working day.

The Company publishes an annual report to enable the shareholders and the investment community to obtain a comprehensive and consistent overview of its business strategies and developments, as well as operational and financial performance. The Company also publishes a sustainability report annually, which is prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”): Core option.

The Company will facilitate opportunities for shareholders to participate effectively in and vote at shareholders’ meetings and to put forth any questions they may have on the motions to be debated and decided upon. Shareholders will also be informed of the rules, including voting procedures that govern these general meetings. The minutes of these meetings will be posted on the Company’s corporate website as soon as practicable.

In communicating with the investment community, the Company undertakes regular activities throughout the year such as conducting analysts briefings and participating in investor conferences and meetings organised by major brokerage firms to solicit and understand the views of the investment community. This allows for an ongoing exchange of views to actively engage and promote regular, effective and fair communication with shareholders.

Any discussions at investor meetings will be based on publicly available information. The Company will refrain from investor meetings and commenting on industry outlook and business and financial performance two weeks and one month before the release of its quarterly and full year results respectively. During the quiet period, the Investor Relations officers may provide answers to fact-based inquiries from investment community.

D. PUBLICATION OF POLICY

This policy is available on the Company's corporate website at www.jcclgroup.com.