

## Asset Acquisitions and Disposals::Change in Shareholding in Refrigeration Electrical Engineering Corporation

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	JARDINE CYCLE & CARRIAGE LIMITED
<b>Securities</b>	JARDINE CYCLE & CARRIAGE LTD - SG1B51001017 - C07
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
<b>Date &amp; Time of Broadcast</b>	19-Feb-2016 17:12:38
<b>Status</b>	New
<b>Announcement Sub Title</b>	Change in Shareholding in Refrigeration Electrical Engineering Corporation
<b>Announcement Reference</b>	SG160219OTHRU2CO
<b>Submitted By (Co./ Ind. Name)</b>	Ho Yeng Tat
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>Jardine Cycle &amp; Carriage Limited (JC&amp;C) wishes to announce that its wholly-owned subsidiary, Platinum Victory Pte Ltd (PVPL), has yesterday purchased 3,000,000 shares of VND10,000 each in Refrigeration Electrical Engineering Corporation (REE) for a cash consideration of approximately USD3.7 million.</p> <p>As a result of the purchase, PVPL's shareholding in REE has increased from 21.76% to 22.87%.</p> <p>The purchase was funded by internal resources. The consideration was arrived at on a willing-buyer, willing-seller basis having regard to the prevailing market price. As at 18th February 2016, the closing market price of a REE share on the Ho Chi Minh Stock Exchange was VND25,900.</p> <p>The purchase is not expected to have a material impact on the net tangible assets and earnings per share of JC&amp;C Group for the year ended 31st December 2015.</p> <p>None of the Directors or controlling shareholders of JC&amp;C has any interest, direct or indirect, in the purchase (save through their shareholding interests, if any, in JC&amp;C or directorship in REE).</p> <p>JC&amp;C is a leading Singapore-listed company and a member of the Jardine Matheson Group. It has an interest of just over 50% in Astra International, a premier listed Indonesian conglomerate, as well as Direct Motor Interests and Other Interests in Southeast Asia. Together with its subsidiaries and associates, JC&amp;C employs more than 250,000 people across Indonesia, Vietnam, Singapore, Thailand, Malaysia and Myanmar.</p>

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