

## Asset Acquisitions and Disposals::Increase 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>	28-Nov-2017 17:32:49
<b>Status</b>	New
<b>Announcement Sub Title</b>	Increase in Shareholding in Refrigeration Electrical Engineering Corporation
<b>Announcement Reference</b>	SG171128OTHR8L0F
<b>Submitted By (Co./ Ind. Name)</b>	Jeffery Tan Eng Heong
<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 today purchased 2,110,000 shares in Refrigeration Electrical Engineering Corporation ("REE") for an aggregate cash consideration of approximately USD3.8 million.</p> <p>As a result of the purchase, PVPL's shareholding in REE has increased from 22.87% to 23.55%.</p> <p>The purchase was funded by internal resources, and the consideration was arrived at on a willing-buyer, willing-seller basis having regard to the prevailing market price. As at 28th November 2017, the closing market price of a REE share on the Ho Chi Minh Stock Exchange was VND39,000.</p> <p>The purchase is not expected to have a material impact on the JC&amp;C Group's net tangible assets or earnings per share. Had the purchase taken place on 1st January 2016, it would not have had a material impact on the JC&amp;C Group's earnings per share for the financial year ended 31st December 2016. Had the purchase taken place on 31st December 2016, it would not have had a material impact on the JC&amp;C Group's net tangible assets per share for the financial year ended 31st December 2016.</p> <p>None of the Directors or controlling shareholders of JC&amp;C has any interest, direct or indirect, in the transaction (save through their shareholding interests, if any, in JC&amp;C or directorship in REE).</p>