

Asset Acquisitions and Disposals::Increase in Shareholding in PT Tunas Ridean Tbk

Issuer & Securities

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

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	04-Jun-2018 17:24:22
Status	New
Announcement Sub Title	Increase in Shareholding in PT Tunas Ridean Tbk
Announcement Reference	SG180604OTHRKV49
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)	<p>Jardine Cycle & Carriage Limited ("JC&C") wishes to announce that it has today purchased 62,500,000 shares in PT Tunas Ridean Tbk ("Tunas Ridean") at IDR1,300 per share for a total cash consideration of IDR81.3 billion (approximately USD5.9 million).</p> <p>As a result of the purchase, JC&C's shareholding in Tunas Ridean has increased from 45.12% to 46.24%.</p> <p>The purchase is 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 4th June 2018, the closing market price of a Tunas Ridean share on the Indonesia Stock Exchange was IDR1,305.</p> <p>The purchase is not expected to have a material impact on the JC&C Group's net tangible assets or earnings per share. Had the purchase taken place on 1st January 2017, it would not have had a material impact on the JC&C Group's earnings per share for the financial year ended 31st December 2017. Had the purchase taken place on 31st December 2017, it would not have had a material impact on the JC&C Group's net tangible assets per share for the financial year ended 31st December 2017.</p> <p>None of the Directors or controlling shareholders of JC&C has any interest, direct or indirect, in the transaction (save through their shareholding interests, if any, in JC&C or directorship in Tunas Ridean).</p>