

## 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>	12-Apr-2018 17:08:23
<b>Status</b>	New
<b>Announcement Sub Title</b>	Increase in Shareholding in Refrigeration Electrical Engineering Corporation
<b>Announcement Reference</b>	SG180412OTHRR0PZ
<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 on 10th and 11th April 2018, purchased an aggregate of 599,150 shares in Refrigeration Electrical Engineering Corporation ("REE") for an aggregate cash consideration of approximately USD1.1 million.</p> <p>As a result of the purchase, PVPL's shareholding in REE has increased from 24.46% to 24.65%.</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. The closing market price of a REE share on the Ho Chi Minh Stock Exchange on 10th and 11th April 2018 was VND39,900 and VND38,500 respectively.</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 2017, 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 2017. Had the purchase taken place on 31st December 2017, 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 2017.</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>