

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

## 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>	26-Mar-2018 17:34:57
<b>Status</b>	New
<b>Announcement Sub Title</b>	Increase in Shareholding in PT Tunas Ridean Tbk
<b>Announcement Reference</b>	SG180326OTHRP4NT
<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 it has today purchased 41,500,000 shares in PT Tunas Ridean Tbk ("Tunas Ridean") at Rp1,300 per share for a total cash consideration of Rp54 billion (approximately USD3.9 million).</p> <p>As a result of the purchase, JC&amp;C's shareholding in Tunas Ridean has increased from 44.37% to 45.12%.</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 26th March 2018, the closing market price of a Tunas Ridean share on the Indonesia Stock Exchange was Rp1,365.</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 Tunas Ridean).</p>