



JARDINE CYCLE & CARRIAGE REAFFIRMS COMMITMENT TO SOUTHEAST ASIA BY LAUNCHING REGIONAL UNIVERSITY SCHOLARSHIP PROGRAMMES

- *Partners 6 established universities to support 70 students and more*
- *Long-term programme aims to develop students and advance educational institutions*

SINGAPORE, 1 August 2019 – Jardine Cycle & Carriage (“**Jardine C&C**”) (“**怡合**”), a leading group with long-term diversified interests in market-leading businesses across Southeast Asia, announced the **Jardine Cycle & Carriage Scholarship** in celebration of its 120th anniversary in 2019.

Reaffirming its commitment to grow alongside Southeast Asia, Jardine C&C established university scholarship programmes to sponsor the tuition fees of students in Singapore, Indonesia, Malaysia, Vietnam, Thailand and Myanmar. Through a series of endowments and donations that are long-term in nature, Jardine C&C’s support for the partnering education institutions will run in perpetuity or for a sustained period of eight to 12 years. In the next 10 years, about 70 Southeast Asian undergraduates will receive the Jardine Cycle & Carriage scholarships.

Commenting on the regional scholarship programme, **Alex Newbigging, Jardine C&C Group Managing Director** said, “The launch of the scholarship reinforces Jardine Cycle & Carriage’s commitment to invest in Southeast Asia. Our longstanding presence in the region is underpinned by many valued partnerships that we have built over the years. Our partnerships are not only about business opportunities, but also to create positive social impact.”

“By improving access to education and working together with our partner universities, our aim is to help build stronger and more prosperous communities across the region. The Jardine Cycle & Carriage Scholarship also reflects our investment strategy – long-term and focused on the development of Southeast Asia. We hope that this initiative will enrich the local educational institutions. In addition, the scholarships aim to unlock the potential of Southeast Asian talents who as they further their education, use the opportunity to advance their local communities and drive development.”

The partner universities are National University of Singapore, Universitas Indonesia, University of Malaya, Vietnam National University, Chulalongkorn University and University of Yangon. The scholarships are open to undergraduate students pursuing degrees across a broad range of disciplines. Selection criteria include excellent academic performance, high commitment to the performance of public duties, strong community involvement and household income. The first intake will start in August 2019.

Jardine C&C has a three-decade tradition of supporting higher education. It has previously provided significant funding for university professorships as well as undergraduate scholarships. The Jardine Cycle & Carriage Professorship, established in 1984, is the longest running professorship in the National University of Singapore (“NUS”). Today, it still supports a Chair in Business Administration and continues in perpetuity. Jardine C&C was also one of the founding donors of the Lee Kuan Yew School of Public Policy as well as the Singapore Management University when these institutions were first set up.

Jardine C&C's support for education underscores its deep-rooted commitment to the businesses and communities. Over the past 120 years, Jardine C&C has built a strong portfolio of leading businesses. Its strategic long-term interests in Southeast Asia will continue to support the region's rapid development.

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For media queries, please contact:

Joey HO
Jardine Cycle & Carriage
Joey.ho@jcclgroup.com
+65 6470 8115 / +65 9765 0717

Azel HAN
Jardine Cycle & Carriage
Azal.han@jcclgroup.com
+65 6470 8176 / +65 9139 2935

About Jardine Cycle & Carriage www.jcclgroup.com

Jardine Cycle & Carriage ("JC&C" or "the Group") is a leading Singapore-listed company with a strong presence in Southeast Asia through its strategic interests in market leading companies across the region.

The Group has a majority interest in Astra, a diversified group in Indonesia, which is also the largest independent automotive group in Southeast Asia. Beyond Astra, JC&C also has an established presence in the automotive industry through its Direct Motor Interests operating in Singapore, Malaysia and Myanmar under the Cycle & Carriage brand, as well as through Tunas Ridean in Indonesia and Truong Hai Auto Corporation in Vietnam. The diversified businesses of the Group include Other Strategic Interests in Siam City Cement, Refrigeration Electrical Engineering Corporation and Vinamilk.

Together with its subsidiaries and associates, JC&C employs more than 250,000 people across Southeast Asia. JC&C is 75% owned by the Jardine Matheson Group.

Notes to the editor

As one of Southeast Asia's leading diversified groups, Jardine C&C has significant interests in the region.

Investment	Country	Shareholding	Sector	Key Facts
Astra	Indonesia	50.1%	Diversified	One of the largest companies in Indonesia by market capitalisation
Cycle & Carriage	Singapore Malaysia Myanmar	100% 59.1% 60%	Automotive	Leading automotive group in three Southeast Asian countries with 10 brands
Tunas Ridean	Indonesia	46.2%	Automotive	Second largest automotive dealer in Indonesia after Astra
Truong Hai Auto Corporation ("THACO")	Vietnam	26.6%	Diversified	Largest private company in Vietnam
Refrigeration Electrical Engineering Corporation ("REE Corp")	Vietnam	24.9%	Diversified	First company to list on the Ho Chi Minh Stock Exchange in 2000
Vinamilk	Vietnam	10.6%	Dairy	Largest company in Vietnam by market capitalisation
Siam City Cement	Thailand	25.5%	Cement	Second largest cement producer in Thailand, with a presence in Vietnam, Sri Lanka, Bangladesh and Cambodia.