

## ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF PUBLIC TENDER OFFER FOR SHARES IN REFRIGERATION ELECTRICAL ENGINEERING CORPORATION

### 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

13-Nov-2019 17:32:18

#### Status

New

#### Announcement Sub Title

Completion of Public Tender Offer for Shares in Refrigeration Electrical Engineering Corporation

#### Announcement Reference

SG191113OTHR0KLZ

#### 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)

Jardine Cycle & Carriage Limited ("JC&C") refers to its announcements dated 15 August 2019 and 24 September 2019 in relation to the public tender offer ("PTO") by its wholly-owned subsidiary, Platinum Victory Pte. Ltd. ("PVPL"), for shares in Refrigeration Electrical Engineering Corporation ("REE"), a Vietnam-based company listed on the Ho Chi Minh Stock Exchange ("HOSE").

JC&C is pleased to announce that pursuant to the PTO which was recently completed, PVPL has acquired 12,604,242 shares in REE at the offer price of VND45,000 per share, for an aggregate cash consideration of

VND567.2 billion (approximately USD24.4 million). As at today, the closing market price of a REE share on the HOSE was VND37,600.

As a result of the PTO, PVPL's shareholding in REE has increased from 24.90% to 28.97%.

The PTO was funded by internal resources and external borrowings and 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 1 January 2018, it would not have had a material impact on the JC&C Group's earnings per share for the financial year ended 31 December 2018. Had the purchase taken place on 31 December 2018, it would not have had a material impact on the JC&C Group's net tangible assets per share for the financial year ended 31 December 2018.

None of the Directors or controlling shareholders of JC&C has any interest, direct or indirect, in the proposed transaction (save through their shareholding interests, if any, in JC&C or directorship in REE).

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