

ASSET ACQUISITIONS AND DISPOSALS::INCREASE IN SHAREHOLDING 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

11-Jan-2019 19:24:50

Status

New

Announcement Sub Title

Increase in Shareholding in Refrigeration Electrical Engineering Corporation

Announcement Reference

SG190111OTHRAAC4

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") wishes to announce that its wholly-owned subsidiary, Platinum Victory Pte. Ltd. ("PVPL"), has purchased 33,300 shares in Refrigeration Electrical Engineering Corporation ("REE") for an aggregate cash consideration of approximately USD 0.05 million.

As a result of the purchase, PVPL's shareholding in REE has increased from 24.88% to 24.89%.

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. As at 11 January 2019, the closing market price of a REE share on the Ho Chi Minh Stock Exchange was VND31,500.

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 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 transaction (save through their shareholding interests, if any, in JC&C or directorship in REE).
