

## 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

22-Jan-2020 17:21:27

#### Status

New

#### Announcement Sub Title

Increase in Shareholding in Refrigeration Electrical Engineering Corporation

#### Announcement Reference

SG200122OTHRP3XD

#### 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 17,250 shares in Refrigeration Electrical Engineering Corporation ("REE") for an aggregate cash consideration of approximately USD0.03 million.

As a result of the purchase, PVPL's shareholding in REE has increased from 29.008% to 29.014%.

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 22 January 2020, the closing market price of a REE share on the Ho Chi Minh Stock Exchange was VND37,000.

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 2019, it would not have had a material impact on the JC&C Group's earnings per share for the financial year ended 31 December 2019. Had the purchase taken place on 31 December 2019, 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 2019.

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).

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