

ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

JARDINE CYCLE & CARRIAGE LIMITED

Security

JARDINE CYCLE & CARRIAGE LTD - SG1B51001017 - C07

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

03-Apr-2020 08:00:12

Status

New

Announcement Reference

SG200403MEETVAS7

Submitted By (Co./ Ind. Name)

Jeffery Tan Eng Heong

Designation

Company Secretary

Financial Year End

31/12/2019

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see the attached Notice of Annual General Meeting and Proxy Form.
Additional Text	Due to the COVID-19 situation, shareholders should refrain from attending the AGM in person, and refrain from sending another person as proxy or representative to attend the AGM. The Company is required to fully comply with prevailing safe distancing measures imposed by the government, including limiting the number of persons at the AGM.
Additional Text	Shareholders can register for our live AGM webcast and submit their questions beforehand. Details can be found on our website www.jcclgroup.com ("Investor Relations" page). Shareholders can submit their votes using the Proxy Form and appoint the "Chairman of the Meeting" as their proxy and indicate their voting directions.

Event Dates

Meeting Date and Time

24/04/2020 11:30:00

Response Deadline Date

21/04/2020 11:30:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Jardine Cycle & Carriage Limited, 239 Alexandra Road, Singapore 159930 Please see the COVID-19 advisory above regarding not attending the AGM in person.

Attachments

[JCCL%20AGM%20Notice%202020.pdf](#)

[JCCL%20Proxy%20Form%20AGM%202020.pdf](#)

Total size = 116K MB



JARDINE CYCLE & CARRIAGE LIMITED
(the "Company")

(Co. Reg. No.: 196900092R)
(Incorporated in the Republic of Singapore)

IMPORTANT ADVISORY DUE TO COVID-19 OUTBREAK

The AGM is an important event in the Company's corporate calendar as part of our engagement with our shareholders. We would normally encourage and welcome shareholders to attend and participate in our AGM. However, we are faced with an abnormal situation this year due to the COVID-19 outbreak.

Stringent measures are currently in place in Singapore to minimise the spread of COVID-19. The Company will fully comply with all such measures.

In view of this, **we would advise shareholders as follows:**

- Please refrain from attending the AGM in person. Please also refrain from sending another person as proxy or representative to attend the AGM.
- Instead, you may access the live webcast of the AGM proceedings at an online link that will be provided to you upon pre-registration. The online link will also provide you the option to submit any questions you may wish to ask before the AGM. Please check our website www.jcclgroup.com in the coming weeks for further information on how to pre-register for this.
- To vote at the AGM: please complete the Proxy Form and appoint "Chairman of the Meeting" as your proxy and indicate your voting directions. The Proxy Form is in the AGM Notice Booklet that has been mailed to all shareholders. The Proxy Form can also be downloaded from our website www.jcclgroup.com ("Investor Relations" page). Please deposit your completed Proxy Form with the Company c/o M & C Services Private Limited before the stated deadline.

The Company seeks the understanding and cooperation of all shareholders to minimise the risk of community spread of COVID-19.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 51st Annual General Meeting of the Company will be held at Jardine Cycle & Carriage Limited, 239 Alexandra Road, Singapore 159930 on Friday, 24 April 2020 at 11.30 a.m. for the following purposes:

As Ordinary Business:

1. To receive and adopt the Audited Financial Statements and the Directors' Statement for the year ended 31 December 2019 together with the Auditors' Report.
2. To approve the payment of a final one-tier tax exempt dividend of US\$0.69 per share for the year ended 31 December 2019 as recommended by the Directors.
3. To approve the payment of Directors' fees of up to S\$1,139,000 for the year ending 31 December 2020. (2019: S\$1,139,000)

NOTICE OF ANNUAL GENERAL MEETING

As Ordinary Business (continued)

4. To re-elect the following Directors retiring pursuant to article 94 of the Constitution of the Company:
 - a. Mr Mark Greenberg;
 - b. Ms Vimala Menon;
 - c. Mr Anthony Nightingale; and
 - d. Mr Michael Kok.
5. To re-elect Mr Benjamin Birks, a Director retiring pursuant to article 100 of the Constitution of the Company.
6. To re-appoint PricewaterhouseCoopers LLP as Auditors and to authorise the Directors to fix their remuneration.

As Special Business:

7. To consider and, if thought fit, to pass with or without any amendments the following resolutions as Ordinary Resolutions:

Renewal of the Share Issue Mandate

7A. "That authority be and is hereby given to the Directors of the Company to:

- a.
 - i. issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
 - ii. make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- b. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

1. the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph 2 below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph 2 below);
2. (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph 1 above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
 - a. new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

As Special Business (continued)

- b. any subsequent bonus issue, consolidation or subdivision of shares,
and, in sub-paragraph 1 above and this sub-paragraph 2, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
3. in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
4. (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

Renewal of the Share Purchase Mandate

7B. “That:

- a. for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - i. market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
 - ii. off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- b. unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
 - i. the date on which the next Annual General Meeting of the Company is held; or
 - ii. the date by which the next Annual General Meeting of the Company is required by law to be held;
- c. in this Resolution:

“**Prescribed Limit**” means that number of issued Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- i. in the case of a Market Purchase, 105% of the Average Closing Price; and
- ii. in the case of an Off-Market Purchase, 120% of the Highest Last Dealt Price,

NOTICE OF ANNUAL GENERAL MEETING

As Special Business (continued)

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last 5 Market Days on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market Day period and the day of the Market Purchase;

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase;

“**day of the making of the offer**” means the day on which the Company makes an offer for the purchase of Shares from shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“**Market Day**” means a day on which the SGX-ST is open for trading in securities; and

- d. the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

Renewal of the General Mandate for Interested Person Transactions

7C. “That:

- a. approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“**Chapter 9**”) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix B of the Company’s letter to shareholders dated 3 April 2020 (the “**Letter**”), with any party who is of the classes of Interested Persons described in Appendix B of the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions (the “**IPT Mandate**”);
- b. the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- c. the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.”

By Order of the Board

Jeffery Tan Eng Heong
Company Secretary

Singapore, 3 April 2020

NOTICE OF ANNUAL GENERAL MEETING

(Continued)

Notes:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint one or two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.

2. A proxy need not be a member of the Company. An instrument appointing a proxy must be deposited at the office of the share registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902, not less than 72 hours before the time for holding the Annual General Meeting or any adjournment thereof.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Statement pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited

Ms Vimala Menon will continue as the Chairperson of the Company's Audit Committee, and Mr Mark Greenberg will continue as a member of the Company's Audit Committee, upon their re-election as Directors of the Company. Of these Directors, Ms Vimala Menon is an independent Director.

Additional information for items under the heading "As Ordinary Business"

- a. Item 3 is to request shareholders' approval for payment of Directors' fees (including benefits-in-kind) on a current year basis, calculated taking into account the number of scheduled Board and committee meetings for 2020 and assuming that all non-executive Directors will hold office for the full year. In the event the Directors' fees proposed for 2020 are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at next year's Annual General Meeting for additional fees to meet the shortfall.
- b. Key information on the Directors to be re-elected are set out in pages 27 to 30, 54 to 55 and pages 167 to 169 of the Annual Report 2019.

NOTICE OF ANNUAL GENERAL MEETING

(Continued)

Statement pursuant to article 57 of the Constitution of the Company

The effects of the resolutions under the heading “As Special Business” are:

- a. Ordinary Resolution No. 7A is to renew effective until the next Annual General Meeting, the Share Issue Mandate to allow the Directors to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the issued shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a *pro-rata* basis to shareholders. For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that this Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that this Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of shares. As at 3 March 2020, the Company did not have treasury shares or subsidiary holdings.
- b. Ordinary Resolution No. 7B is to renew effective until the next Annual General Meeting, the Share Purchase Mandate for the Company to make purchases or acquisitions of its issued ordinary shares. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. For illustrative purposes only, the financial effects of an assumed purchase or acquisition by the Company, of 10% of its issued ordinary shares as at 3 March 2020, at a purchase price equivalent to the Maximum Price per share, in the case of a Market Purchase and an Off-Market Purchase respectively, based on the audited accounts of the Group and the Company for the financial year ended 31 December 2019, and certain other assumptions, are set out in the Company’s letter to shareholders dated 3 April 2020 accompanying the Annual Report 2019.
- c. Ordinary Resolution No. 7C is to renew effective up to the next Annual General Meeting, the General Mandate for Interested Person Transactions to enable the Company, its subsidiaries and associated companies that are considered “entities at risk” to enter in the ordinary course of business into certain types of transactions with specified classes of the Company’s interested persons. Particulars of the IPT Mandate, and the Audit Committee’s confirmation in support of the renewal of the IPT Mandate, are set out in the Company’s letter to shareholders dated 3 April 2020 accompanying the Annual Report 2019.



Jardine Cycle & Carriage

Jardine Cycle & Carriage Limited

(Incorporated in the Republic of Singapore)
Company Registration Number: 196900092R

**Annual General Meeting
Proxy Form**

IMPORTANT:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Cap. 50 may appoint more than two proxies to attend, speak and vote at the Annual General Meeting.
2. For CPF/SRS investors who have used their CPF/SRS monies to buy **Jardine Cycle & Carriage Limited** shares, this Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 3 April 2020.

I/We _____ (NRIC/Passport/UEN No.(s)) _____

of _____

being a member/members of Jardine Cycle & Carriage Limited (the “Company”) hereby appoint the following person(s)*:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)
and/or (delete as appropriate)			

as my/our proxy/proxies, or if no proxy is named, the Chairman of the Meeting, to attend, speak and to vote for me/ us on my/our behalf at the 51st Annual General Meeting of the Company to be held at Jardine Cycle & Carriage Limited, 239 Alexandra Road, Singapore 159930 on Friday, 24 April 2020 at 11.30 a.m. and at any adjournment thereof.

** Due to the COVID-19 situation, you are advised to appoint “Chairman of the Meeting” as your proxy and indicate your voting directions.*

(Voting will be conducted by poll. If you wish your proxy/proxies to cast all your votes “For” or “Against” a resolution, please indicate with an “X” in the “For” or “Against” box provided. Alternatively, please indicate the number of votes as appropriate. If you wish your proxy/proxies to abstain from voting on a resolution, please indicate with an “X” in the “Abstain” box provided. Alternatively, please indicate the number of shares that your proxy/proxies is/are directed to abstain from voting. In the absence of specific directions as to voting, the proxy/proxies will vote or abstain as he/she/ they may think fit, as he/she/they will on any other matter arising at the Annual General Meeting.)

Ordinary Business	For	Against	Abstain
1. Adoption of Audited Financial Statements, Directors’ Statement and Auditors’ Report			
2. Declaration of Final Dividend			
3. Approval of Directors’ Fees for the year ending 31 December 2020			
4. Re-election of the following Directors retiring pursuant to article 94:			
a. Mr Mark Greenberg			
b. Ms Vimala Menon			
c. Mr Anthony Nightingale			
d. Mr Michael Kok			
5. Re-election of Mr Benjamin Birks, a Director retiring pursuant to article 100			
6. Re-appointment of PricewaterhouseCoopers LLP as Auditors			
Special Business	For	Against	Abstain
7. A. Renewal of the Share Issue Mandate			
B. Renewal of the Share Purchase Mandate			
C. Renewal of the General Mandate for Interested Person Transactions			

Dated this _____ day of _____ 2020.

Total number of shares held

Signature(s) of Member(s) or Common Seal



Important: Please Read Notes Below

Notes:

1. A member should insert the total number of shares held. If the member has shares entered against his/her name in the Depository Register (maintained by The Central Depository (Pte) Limited), he/she should insert that number of shares. If the member has shares registered in his/her name in the Register of Members (maintained by or on behalf of the Company), he/she should insert that number of shares. If the member has shares entered against his/her name in the Depository Register and shares registered in his/her name in the Register of Members, he/she should insert the aggregate number of shares. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by the member.
2.
 - (a) A member of the Company who is not a relevant intermediary is entitled to appoint one or two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.
3. A proxy need not be a member of the Company.
4. Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the Annual General Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Annual General Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Annual General Meeting.

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Jardine Cycle & Carriage Limited
c/o M & C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902

1st fold

5. The instrument appointing a proxy or proxies must be deposited at the office of the share registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902, not less than 72 hours before the time appointed for the Annual General Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its officer or attorney duly authorised.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting, in accordance with Section 179 of the Companies Act, Cap. 50.

General

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company.