

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF THE UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER FOR CYCLE & CARRIAGE BINTANG BERHAD SHARES

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

04-Jun-2021 19:12:00

Status

New

Announcement Sub Title

Completion of the unconditional voluntary take-over offer for Cycle & Carriage Bintang Berhad shares

Announcement Reference

SG210604OTHR72HP

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 announcement dated 17 March 2021 in relation to its unconditional voluntary take-over offer ("Offer") for shares in Cycle & Carriage Bintang Berhad ("CCB"), a Malaysian company listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Offer was completed today.

JC&C is pleased to announce that during the period of the Offer, it has acquired via market purchases and verified acceptances under the Offer, 29,149,153 shares in CCB for an aggregate cash consideration of approximately RM70.0 million (approximately USD17.0 million) (the "Acquisitions"). As at today, the closing market price of a CCB share on Bursa Securities was RM2.40. As a result of the Acquisitions, JC&C's shareholding in CCB has increased from 59.1% to 88.0%.

The Acquisitions were funded by internal resources and external borrowings and are not expected to have a material impact on the JC&C Group's net tangible assets or earnings per share. Had the Acquisitions taken place on 1 January 2020, they would not have had a material impact on the JC&C Group's earnings per share for the financial year ended 31 December 2020, and had the Acquisitions taken place on 31

December 2020, they 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 2020.

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

For further information, please contact:

Jardine Cycle & Carriage Limited
Stephen Gore Tel: +65 6470 7300
Joey Ho Tel: +65 9765 0717
