

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

29-Mar-2021 08:07:46

Status

New

Announcement Reference

SG210329MEETZMU0

Submitted By (Co./ Ind. Name)

Jeffery Tan Eng Heong

Designation

Company Secretary

Financial Year End

31/12/2020

Event Narrative

Narrative Type	Narrative Text
Additional Text	<p>Please see attached:</p> <ol style="list-style-type: none"> 1. Notice of Annual General Meeting 2. AGM Proxy Form <p>These documents are also available on the 'AGM 2021' page under the 'Investors' section on the Company's website at the URL https://www.jcclgroup.com/.</p>

Event Dates

Meeting Date and Time

27/04/2021 11:30:00

Response Deadline Date

24/04/2021 11:30:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Due to the COVID-19 situation, the AGM will be held by electronic means. Shareholders will not be able to attend the AGM in person. Shareholders should refer to the Notice of Annual General Meeting for details on how to participate in the AGM.

Attachments

[AGM Notice 2021_29 Mar 21_FINAL.pdf](#)

[Proxy Form AGM 2021_29 Mar 21_FINAL.pdf](#)

Total size = 185K MB



JARDINE CYCLE & CARRIAGE LIMITED

(the "Company")

(Co. Reg. No.: 196900092R)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 52nd Annual General Meeting of the Company will be convened and held by way of electronic means on Tuesday, 27 April 2021 at 11.30 a.m. (Singapore time) 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 2020 together with the Auditors' Report.
2. To approve the payment of a final one-tier tax exempt dividend of US\$0.34 per share for the year ended 31 December 2020 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 2021. (2020: S\$1,139,000)
4. To re-elect the following Directors retiring pursuant to article 94 of the Constitution of the Company:
 - a. Mrs Lim Hwee Hua;
 - b. Mr Benjamin Keswick; and
 - c. Mr Stephen Gore.
5. To re-elect Ms Tan Yen Yen, 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,

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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
 - 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**”);

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- 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,

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 29 March 2021 (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

NOTICE OF ANNUAL GENERAL MEETING

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.”

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

“Tier-1” approval for Mrs Lim Hwee Hua as an Independent Director

8A. “That for the purpose of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 4a (relating to the re-election of Mrs Lim Hwee Hua as a Director) by shareholders of the Company, and the passing of Resolution 8B (relating to her “Tier-2” approval) by shareholders of the Company (excluding the Directors and the chief executive officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST)):

- a. the continued appointment of Mrs Lim Hwee Hua as an Independent Director be and is hereby approved; and
- b. such approval shall continue in force until the earlier of the following:
 - i. the retirement or resignation of Mrs Lim Hwee Hua as a Director; or
 - ii. the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

“Tier-2” approval for Mrs Lim Hwee Hua as an Independent Director

8B. “That for the purpose of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 4a (relating to the re-election of Mrs Lim Hwee Hua as a Director) by shareholders of the Company, and the passing of Resolution 8A (relating to her “Tier-1” approval) by shareholders of the Company:

- a. the continued appointment of Mrs Lim Hwee Hua as an Independent Director be and is hereby approved; and
- b. such approval shall continue in force until the earlier of the following:
 - i. the retirement or resignation of Mrs Lim Hwee Hua as a Director; or
 - ii. the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

By Order of the Board

Jeffery Tan Eng Heong
Company Secretary

Singapore, 29 March 2021

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

Mrs Lim Hwee Hua, an independent Director, will continue as a member of the Company's Audit Committee upon her re-election as a Director of the Company.

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 2021 and assuming that all non-executive Directors will hold office for the full year. In the event the Directors' fees proposed for 2021 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 23 to 26, 53 to 54 and page 167 of the Annual Report 2020.

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 2021, 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 2021, 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 2020, and certain other assumptions, are set out in the Company's letter to shareholders dated 29 March 2021 accompanying the Annual Report 2020.
- 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 29 March 2021 accompanying the Annual Report 2020.
- d. Ordinary Resolution Nos. 8A and 8B are to approve the continued appointment of Mrs Lim Hwee Hua as an Independent Director for the purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022. This Rule provides that a Director will not be independent if he or she has been a Director for an aggregate period of more than nine years and

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his or her continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the chief executive officer of the Company (being, in the case of the latter, the Company's Group Managing Director), and their respective associates.

Mrs Lim, who is seeking re-election as Director at the Annual General Meeting (item 4a under the heading "As Ordinary Business" refers), is an Independent Director who has served beyond an aggregate of nine years. The Company is accordingly seeking, subject to the passing of the ordinary resolution relating to her re-election as a Director ("**Resolution 4a**"), the requisite approvals from shareholders for her continued appointment as an Independent Director from 1 January 2022 via the two-tier voting process under Rule 210(5)(d)(iii)(A) ("**Resolution 8A**") and Rule 210(5)(d)(iii)(B) ("**Resolution 8B**"). If obtained, the requisite approvals will remain in force until the earlier of: (i) the retirement or resignation of Mrs Lim as a Director, or (ii) the conclusion of the third Annual General Meeting following the passing of Resolutions 8A and 8B. Otherwise, Mrs Lim will be regarded as non-independent from 1 January 2022. Even if the requisite approvals are not obtained, based on the current composition of the Board (7 independent Directors and 3 non-independent Directors), independent Directors will continue to comprise at least one-third of the Board for the purposes of Rule 210(5)(c) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022. One of the cornerstones of the Board's effectiveness and the Company's success is the relative stability of the Board's composition over the years. Longer-serving Board members amass valuable knowledge of the Group's businesses and are able to provide strategic direction and oversee management's performance in the medium to long-term. Succession planning at the Board level takes this critical factor into account. Board renewal is carried out progressively with the addition of carefully selected new members every few years. The Nominating Committee and the Board (in both cases, with Mrs Lim abstaining) have determined that Mrs Lim remains independent in character and judgement, her length of service on the Board neither interferes with her objectivity nor her ability to act in the best interests of the Company, and she continues to actively participate in and contribute to Board and Board committee deliberations. In addition, her proven commitment, experience and competence as well as detailed knowledge of the Company's business helps to provide effective oversight of management, the Company continues to benefit from her experience and knowledge, and she fulfils the definition of an independent director in the listing rules of the SGX-ST and the Code of Corporate Governance.

Under Rule 210(5)(d)(iii)(A), all shareholders may vote on Resolution 8A. In compliance with Rule 210(5)(d)(iii)(B), the Group Managing Director and other Directors of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST) will abstain from voting on Resolution 8B. The Company will disregard any votes cast by the Group Managing Director and other Directors of the Company, and their respective associates, in respect of their holdings of shares (if any) on Resolution 8B. The Chairman of the Meeting will accept appointment as proxy for any other shareholder to vote in respect of Resolution 8B, where such shareholder has given specific instructions in a validly completed and submitted proxy form as to voting, or abstention from voting, in respect of Resolution 8B.

If Resolution 8A is not passed, Resolution 8B will be withdrawn. If Resolution 4a is not passed, Resolutions 8A and 8B will be withdrawn.

Important Notes to Shareholders on Alternative Arrangements for the Annual General Meeting

1. The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Printed copies of this Notice of Annual General Meeting will not be sent to members. This Notice of Annual General Meeting will be sent to members solely by electronic means:
 - a. via publication on the 'AGM 2021' page under the 'Investors' section on the Company's website

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at the URL <https://www.icclgroup.com/>; and

- b. via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **Due to the current Covid-19 situation in Singapore, a member will not be able to attend the Annual General Meeting in person.**

A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.

Alternative arrangements relating to:

- a. attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream);
 - b. submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, and addressing of substantial and relevant questions prior to or at the Annual General Meeting; and
 - c. voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting,
- are set out in notes 4, 5 and 6 below.
4. **Attendance via electronic means:** Members may participate in the Annual General Meeting by:
- a. watching the live audio-visual webcast of the Annual General Meeting proceedings; or
 - b. listening to the live audio-only stream of the Annual General Meeting proceedings.

Members will need to pre-register at the Company's Annual General Meeting website for either of these accesses. They may visit the website at the URL <https://online.meetings.vision/jccl-agm-registration> to pre-register. **Full instructions and details are available on the website.** The registration deadline is 11.30 a.m. on 24 April 2021.

5. **Submission of questions in advance:** Members may pre-submit any questions they may wish to ask in relation to the resolutions to be tabled at the Annual General Meeting. They may visit the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration> to pre-submit their questions.

Alternatively, members may pre-submit questions by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 or via email to the Company's Share Registrar at GPD@mncsingapore.com. When sending in questions by post or via email, members should also provide the following details:

- the member's full name;
- the member's NRIC/Passport/UEN number;
- the member's address; and
- the manner in which the member holds shares in the Company (e.g. via CDP, CPF/SRS and/or scrip).

Due to the current Covid-19 situation in Singapore, shareholders are strongly encouraged to pre-submit questions electronically through the Company's Annual General Meeting website or via email.

The submission deadline is 11.30 a.m. on 24 April 2021.

The Company will endeavour to address all substantial and relevant questions submitted in advance of the Annual General Meeting by publishing the Company's responses to such questions on the

NOTICE OF ANNUAL GENERAL MEETING

'AGM 2021' page under the 'Investors' section on the Company's website at the URL <https://www.jcclgroup.com/> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> prior to the Annual General Meeting. Any substantial and relevant questions which have not already been addressed prior to the Annual General Meeting will be addressed during the Annual General Meeting through the live audio-visual webcast and live audio-only stream of the Annual General Meeting proceedings. Where substantially similar questions are received from members, the Company will consolidate such questions and consequently not all questions may be individually addressed.

6. Voting by appointing the Chairman of the Meeting as proxy:

- a. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the Annual General Meeting, the member must:
 - i. **use the proxy form for the Annual General Meeting** (the "AGM Proxy Form") to appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting;
 - ii. give specific instructions as to voting, or abstention from voting, in respect of a resolution in the AGM Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid; and
 - iii. submit the AGM Proxy Form to the Company by post or by email or through the Company's Annual General Meeting website (see details below), at least 72 hours before the time for holding the Annual General Meeting, i.e., by 11.30 a.m. on 24 April 2021.

The AGM Proxy Form can be downloaded from any of the following locations:

- the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration>;
- the SGX website at the URL <https://www.sgx.com/securities/company-announcements>; or
- the "AGM 2021" page under the 'Investors' section on the Company's website at the URL <https://www.jcclgroup.com/>

Printed copies of the AGM Proxy Form will not be sent to members.

- b. The AGM Proxy Form appointing the Chairman of the Meeting as proxy must be submitted to the Company in either of the following manners:
 - i. if submitted by post, be lodged with the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
 - ii. if submitted electronically, be submitted via (A) email to the Company's Share Registrar at GPD@mncsingapore.com; or (B) the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration>.

A member who wishes to submit the AGM Proxy Form must complete and sign the form, before submitting it by post to the address provided above or sending it by email (e.g., enclosing a completed and signed PDF copy of the form) to the email address provided above or uploading a completed and signed PDF copy of the form at the Company's Annual General Meeting website at the URL provided above.

Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email or through the Company's Annual General Meeting website.

- c. The Chairman of the Meeting, as proxy, need not be a member of the Company.
- d. Any reference to a time of day is to Singapore time.

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7. Persons who hold shares through relevant intermediaries:

CPF/SRS investors who hold Jardine Cycle & Carriage Limited shares through the respective CPF Agent Banks/SRS Operators (being relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) and who wish to participate in the Annual General Meeting by (a) watching or listening to the Annual General Meeting proceedings via the live audio-visual webcast or the live audio-only stream, and/or (b) submitting questions in advance of the Annual General Meeting, may pre-register at the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration>.

CPF/SRS investors who wish to participate in the Annual General Meeting by appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf should contact their respective CPF Agent Banks/SRS Operators to submit their votes by 5.00 p.m. on 16 April 2021 if they wish to appoint the Chairman of the Meeting as proxy. The AGM 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.

Investors (other than CPF/SRS investors) who hold Jardine Cycle & Carriage Limited shares via a securities sub-account with a Depository Agent ("DA") (being a relevant intermediary as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) and who wish to participate in the Annual General Meeting by (a) watching or listening to the Annual General Meeting proceedings via the live audio-visual webcast or the live audio-only stream, (b) submitting questions in advance of the Annual General Meeting, and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the Annual General Meeting, should contact their respective DAs as soon as possible in order for the necessary arrangements to be made for them to participate in the Annual General Meeting.

8. Annual Report and Letter to Shareholders: The Annual Report for the financial year ended 31 December 2020 ("**2020 Annual Report**") and the Letter to Shareholders dated 29 March 2021 in relation to the renewal of the share purchase mandate and general mandate for interested person transactions ("**Letter to Shareholders**") may be accessed at the Company's website as follows:

- (a) the 2020 Annual Report may be accessed at the URL www.jcclgroup.com/AR2020; and
- (b) the Letter to Shareholders may be accessed at the 'AGM 2021' page under the 'Investors' section on the Company's website at the URL <https://www.jcclgroup.com/>.

These documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

9. **Reminder:** Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change its arrangements for the Annual General Meeting at short notice. Members should check the 'AGM 2021' page under the 'Investors' section on the Company's website at the URL <https://www.jcclgroup.com/> or the SGX website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the Annual General Meeting.

Personal data privacy

By submitting a proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company 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 the appointment of the Chairman of the Meeting as proxy 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.



Jardine Cycle & Carriage Limited

(Incorporated in the Republic of Singapore)
Company Registration No.: 196900092R

Annual General Meeting

Proxy Form

IMPORTANT:

1. The Annual General Meeting (“AGM”) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of AGM dated 29 March 2021 (“Notice of AGM”) will not be sent to members. Instead, the Notice of AGM will be sent to members solely by electronic means via publication on the ‘AGM 2021’ page under the ‘Investors’ section on the Company’s website at the URL <https://www.jcclgroup.com/>, and via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current Covid-19 situation in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**
3. Alternative arrangements relating to (a) attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), (b) submission of questions to the Chairman of the Meeting in advance of the AGM, and addressing of substantial and relevant questions prior to or at the AGM, and (c) voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in notes 4, 5 and 6 of the Notice of AGM.
4. For CPF/SRS investors who have used their CPF/SRS monies to buy **Jardine Cycle & Carriage Limited** shares, this AGM 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 to submit their votes by 5.00 p.m. on 16 April 2021 if they wish to appoint the Chairman of the Meeting as proxy.
5. **Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member’s proxy to attend, speak and vote on his/her/its behalf at the AGM.**

Personal Data Privacy: By submitting a proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 29 March 2021.

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

of _____

being a member/members of Jardine Cycle & Carriage Limited (the “Company”) hereby appoint the **Chairman of the Meeting** as my/our proxy, to attend, speak and to vote for me/us and on my/our behalf at the 52nd Annual General Meeting of the Company to be convened and held by way of electronic means on **Tuesday, 27 April 2021 at 11.30 a.m. (Singapore time)** and at any adjournment thereof, in the manner indicated below.

(Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your votes “For” or “Against” a resolution, please indicate with an “X” in the “For” or “Against” box provided in respect of that resolution. Alternatively, please indicate the number of votes “For” or “Against” in the “For” or “Against” box provided in respect of that resolution. If you wish the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please indicate with an “X” in the “Abstain” box provided in respect of that resolution. Alternatively, please indicate the number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the “Abstain” box provided in respect of that resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.)

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 2021			
4. Re-election of the following Directors retiring pursuant to article 94:			
a. Mrs Lim Hwee Hua			
b. Mr Benjamin Keswick			
c. Mr Stephen Gore			
5. Re-election of Ms Tan Yen Yen, 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			
8. A. “Tier-1” approval for Mrs Lim Hwee Hua as an Independent Director			
B. “Tier-2” approval for Mrs Lim Hwee Hua as an Independent Director			

Dated this day of2021.

Total number of shares held

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

Important: Please Read Notes Below

Notes:

- Due to the current Covid-19 situation in Singapore, a member will not be able to attend the AGM in person.** If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, the member must:
 - use this AGM proxy form ("**AGM Proxy Form**") to appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM;
 - give specific instructions as to voting, or abstention from voting, in respect of a resolution in this AGM Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid; and
 - submit this AGM Proxy Form to the Company by post or by email or through the Company's Annual General Meeting website (see details below), at least 72 hours before the time for holding the AGM, i.e., by 11.30 a.m. on 24 April 2021.
- This AGM Proxy Form can be downloaded from any of the following locations:
 - the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration>;
 - the SGX website at the URL <https://www.sgx.com/securities/company-announcements>; or
 - the 'AGM 2021' page under the 'Investors' section on the Company's website at the URL <https://www.jcclgroup.com/>.

Printed copies of this AGM Proxy Form will not be sent to members.

- A member should insert the total number of shares held. If the member has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he/she/it should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares. If no number is inserted, this AGM Proxy Form appointing the Chairman of the Meeting as proxy shall be deemed to relate to all the shares held by the member.
- This AGM Proxy Form appointing the Chairman of the Meeting as proxy must be submitted to the Company in either of the following manners:
 - if submitted by post, be lodged with the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
 - if submitted electronically, be submitted via (A) email to the Company's Share Registrar at GPD@mncsingapore.com; or (B) the Company's Annual General Meeting website at the URL <https://online.meetings.vision/jccl-agm-registration>.

A member who wishes to submit this AGM Proxy Form must complete and sign this form, before submitting it by post to the address provided above or sending it by email (e.g., enclosing a completed and signed PDF copy of this form) to the email address provided above or uploading a completed and signed PDF copy of the form at the Company's Annual General Meeting website at the URL provided above.

Due to the current Covid-19 situation in Singapore, members are strongly encouraged to submit completed AGM Proxy Forms electronically via email or through the Company's Annual General Meeting website.

- This AGM Proxy Form appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where this form is executed by a corporation, it must be executed either under its seal or under the hand of its officer or attorney duly authorised. Where this form appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof must (failing previous registration with the Company) if this form appointing the Chairman of the Meeting is submitted by post, be lodged with this form, or if this form appointing the Chairman of the Meeting as proxy is submitted electronically via email or through the Company's Annual General Meeting website, be emailed or uploaded with this form, failing which this form may be treated as invalid.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- For CPF/SRS investors who have used their CPF/SRS monies to buy the Company's shares, this AGM 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 to submit their votes by 5.00 p.m. on 16 April 2021 if they wish to appoint the Chairman of the Meeting as proxy. For investors who hold the Company's shares via a securities sub-account with a Depository Agent ("**DA**") (being a relevant intermediary as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) and wish to appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, they should contact their respective DAs as soon as possible in order for the necessary arrangements to be made by their DAs for such appointment.
- Any reference to a time of day is made by reference to Singapore time.

General

The Company shall be entitled to reject the proxy form appointing the Chairman of the Meeting as proxy 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 proxy form (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject any proxy form appointing or treated as appointing the Chairman of the Meeting as proxy lodged if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.