

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL**Issuer & Securities****Issuer/ Manager**

JARDINE CYCLE & CARRIAGE LIMITED

Securities

JARDINE CYCLE & CARRIAGE LTD - SG1B51001017 - C07

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No

Announcement Details**Announcement Title**

Asset Acquisitions and Disposals

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Announcement pursuant to Rule 706A of the SGX-ST Listing Manual

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Submitted By (Co./ Ind. Name)

Lau Jo Yen

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attachment

Attachments[Attachment Rule 706A Announcement.pdf](#)

Total size =138K MB

**Attachment to SGX Announcement
dated 30th July 2026**

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Jardine Cycle & Carriage Limited (“**JC&C**”) wishes to announce the changes of its interest in the following subsidiaries and associated companies during the period from 1st January 2026 to 30th June 2026 (“**1H 2026**”):

(a) Acquisition of 75,500 shares in Refrigeration Electrical Engineering Corporation (“**REE**”)

In 1H 2026, JC&C’s wholly-owned subsidiary, Platinum Victory Pte. Ltd. (“**PVPL**”), acquired 75,500 shares in REE over a series of transactions, for an aggregate cash consideration of approximately USD0.2 million. In June 2026, REE issued 33,881,317 bonus shares to PVPL in connection with a dividend *in specie* payment (“**Bonus Issuance**”). As a result of the acquisition and the Bonus Issuance, PVPL’s shareholding in REE has increased from 41.69% to 41.70% as at 30th June 2026.

The acquisitions were funded by internal resources, and the respective consideration were arrived at on a willing-buyer, willing-seller basis having regard to the prevailing market price of a REE share. Details of the acquisitions are as follows:

Date of completion	Number of REE shares acquired	Consideration paid for REE shares	Closing market price of a REE share on the Ho Chi Minh Stock Exchange as at date of completion
14th January 2026	25,000	USD0.1 million	VND62,300
16th January 2026	50,500	USD0.1 million	VND63,700

(b) Purchase of 40% of Republic Auto Pte Ltd

On 31st March 2026, JC&C completed the purchase of 400,000 shares in Republic Auto Pte Ltd (“**RA**”), representing 40% of its shareholding, from Trusty Cars Ltd. (“**Carro**”) for a consideration of USD61.0 million. The consideration was wholly satisfied by the full cancellation and discharge of a USD61.0 million convertible note issued by Carro to JC&C in 2023.

Following the completion, JC&C’s interest in RA has increased from 60% to 100%.

The consideration was arrived at following negotiations on a willing-buyer, willing-seller basis taking into account, amongst others, RA’s historical earnings and growth potential. As at 31st December 2025 (being the date of RA’s latest audited financial statements), the net asset value per share of RA was SGD71.96.

The above-mentioned transactions are not expected to have a material impact on the JC&C Group’s net tangible assets nor earnings per share. Had the above-mentioned transactions taken place on 1st January 2025, they would not have had a material impact on the JC&C Group’s earnings per share for the financial year ended 31st December 2025, and had the above-mentioned transactions taken place on 31st December 2025, they would not have had a material impact on the JC&C Group’s net tangible assets per share for the financial year ended 31st December 2025.

None of the Directors or controlling shareholders of JC&C has any interest, direct or indirect, in the above-mentioned transactions (save through their shareholding interests, if any, in JC&C or directorship in REE).