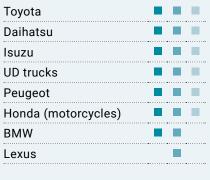




<sup>\*</sup> Insignificant contribution

### **Automotive Brands**



■ Manufacturer/Assembler

■ Dealer ■ Distributor

# **ASTRA**

Astra (50.1%) is a leading business group operating in Indonesia and listed on the Indonesia Stock Exchange.

## **Automotive**

Astra is the largest automotive group in Indonesia. It participates in the full automotive supply chain, including the manufacturing, distributing, retailing and aftersales of vehicles, the manufacturing and distributing of automotive components, as well as the developing and operating of automotive-related digital products. In 2023, Astra acquired OLX, an online used car platform, making Astra Indonesia's largest used car player.

## **Financial Services**

Astra delivers a range of financial services including consumer and automotive financing, insurance, heavy equipment financing, fintech, e-money, digital ventures, venture capital, pension fund and banking. Astra through Bank Jasa Jakarta, launched a digital banking service under the brand name Bank Saqu in 2023.

# Heavy Equipment, Mining, Construction & Energy

Astra provides comprehensive mining services across all stages of production and expansion. It owns a few mines and thermal

power assets. Astra is also building its non-coal mineral and renewable energy portfolios, investing in gold, nickel, solar, hydro and geothermal. Astra supplies heavy equipment and provides aftersales services. It is the sole distributor of Komatsu, UD Trucks, Scania, Bomag and Tadano heavy equipment.

# Agribusiness

Astra is a leading palm oil company in Indonesia, involved in planting, harvesting, and processing palm oil. Astra has a sustainability policy that includes a commitment to no deforestation, peatland conservation and respect for human rights.

## Infrastructure & Logistics

Astra develops and manages a total interest in 396km of operational toll roads. This includes the Trans-Java network including Tangerang-Merak, Cikopo-Palimanan, Semarang-Solo, Jombang-Mojokerto, Surabaya-Mojokerto and Pandaan-Malang toll roads, which improves the connectivity on the island of Java. Astra also operates the Kunciran-Serpong and Kebon Jeruk-Ulujami toll roads, which make up the Jakarta Outer Ring Road.

8 JARDINE CYCLE & CARRIAGE



Astra's operational toll roads on the island of Java

# Information Technology

Astra's information technology business focuses on printing and digital services. It is the exclusive distributor of FUJIFILM Business Innovation in Indonesia.

# **Property**

Astra developed several commercial and residential properties in Jakarta, such as Menara Astra, Anandamaya Residences, Asya and The Arumaya complex. In 2023, Astra launched a residential development located at Tangerang, Ammaia Ecoforest as well as acquired 96.9% of Jaya Mandarin Agung, which owns the site of the Mandarin Oriental Hotel in Central Jakarta.

# THACO

Truong Hai Group Corporation ("**THACO**") (26.6%) is a multi-industry group headquartered in Vietnam.

## **Automotive**

THACO imports, manufactures, assembles, distributes and retails passenger cars and commercial vehicles. It has 2.4 million sqm of industrial parks for the manufacturing of vehicles in Chu Lai and a retail network of over 400 dealerships across Vietnam.

### Real Estate

THACO is a developer of residential and commercial properties including Sala City in the Thu Thiem New Urban Area of Ho Chi Minh City's District 2. THACO also owns residential and commercial assets in Yangon, Myanmar.

# **Agriculture**

THACO's agriculture business in Vietnam, Cambodia and Laos covers over 50,000 ha of fruit cultivation and livestock pig and cattle farming.

# Other Businesses

THACO is also involved in public infrastructure construction, retail and e-commerce, warehousing, freight forwarding and seaport services.



Automotive	69%
■ Real Estate	4%
Other Businesses	27%
Agriculture*	

<sup>\*</sup> Insignificant contribution

#### Automotive Brands

Kia	
Mazda	
Peugeot	
FUS0	
Frontier	
Foton	
Hyundai	
BMW	
MINI	

■ Manufacturer/Assembler

■ Dealer ■ Distributor



Cattle farm under THACO Agriculture

# DIRECT MOTOR INTERESTS

An extensive dealership network across Southeast Asia.

# Cycle & Carriage

Cycle & Carriage is a regional automotive group with operations in Singapore, Malaysia and Myanmar. It distributes and retails new and used motor vehicles, provides vehicle aftersales, financing and insurance solutions.

# Singapore (100%)

Cycle & Carriage Singapore is market leader with six facilities island-wide and represents several marques. It also retails used cars under its Republic Auto brand, provides vehicle leasing, and participates in an extended value chain by supplying EV fleets to logistics companies and fulfilling last-mile deliveries with EVs for major retailers. Cycle & Carriage Singapore is an exclusive partner of Gogoro electric scooters and added ORA EVs to its portfolio in 2023.

## **Malaysia** (97.0%)

Cycle & Carriage Bintang is a leading Mercedes-Benz dealer in Malaysia with a network of 11 sales and aftersales facilities.

## Myanmar (60%)

Cycle & Carriage Myanmar operates three facilities across Yangon and Mandalay.

#### **Others**

JC&C has a strategic partnership with tech platform, Carro, that aims to collaborate in the used car and aftersales space in Southeast Asia.

#### **Tunas Ridean**

Tunas Ridean (49.9%) is a leading automotive dealer group in Indonesia. It owns a network of 91 motorcycle and 70 passenger car facilities across Indonesia. In addition, Tunas Ridean provides automotive rental and fleet management services, and offers vehicle financing through its associate, Mandiri Tunas Finance.



Singapore	34%
Malaysia	12%
■ Indonesia (Tunas Ridean)#	54%
Myanmar*	

- # Net of withholding tax
- \* Insignificant contribution

## **Automotive Brands**

#### Cycle & Carriage

Singapore
Mercedes-Benz
Kia
Mitsubishi = =
Citroën <b>u</b>
DS Automobiles
Maxus
Gogoro – scooters
ORA $\blacksquare$
BYD Forklifts
Malaysia
Mercedes-Benz
FUSO
Myanmar
Mercedes-Benz
FUSO
Mazda

# Tunas Ridean Toyota Daihatsu BMW Isuzu Honda – motorcycles

■ Dealer ■ Distributor



ORA Good Cat Electric



REE's solar farm in Binh Phuoc Province

# OTHER STRATEGIC **INTERESTS**

Leading Southeast Asian businesses.

# **Refrigeration Electrical Engineering Corporation ("REE")**

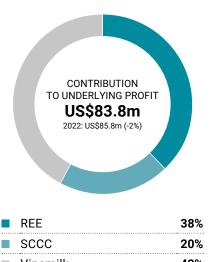
REE (34.9%) is a diversified Vietnamese business group listed on the Ho Chi Minh Stock Exchange. It has operations in power and utilities, real estate and mechanical and electrical engineering ("M&E") services. REE has strategic interests in renewable energies such as solar, hydro and wind with a total of over 1,700MW installed power capacity. REE also develops and manages close to 145,000 sqm of commercial office properties in Ho Chi Minh City, and is a leading M&E contractor with deep experience in commercial, industrial and infrastructure projects.

# Siam City Cement ("SCCC")

SCCC (25.5%) is listed on the Stock Exchange of Thailand and operates across five markets in Asia from South Vietnam to Sri Lanka. SCCC holds market-leading positions in most of its markets, producing cement, concrete and aggregates, fibre cement and other building materials. It also participates in trading and industrial waste management solutions.

## Vinamilk

Vietnam Dairy Products Joint Stock Company ("Vinamilk") (10.6%) is the largest food & beverage company on the Ho Chi Minh Stock Exchange by market capitalisation. It has 15 farms and 16 factories, with operations across Vietnam, Laos, Cambodia and the USA. Vinamilk is Vietnam's largest dairy producer with a dominant market share and a strong network of over 250,000 distribution points across the country.



REE	38%
SCCC	20%
Vinamilk	42%

11 **ANNUAL REPORT 2023**