



\* Insignificant contribution

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

#### **Automotive**

Astra is one of the largest automotive groups in Indonesia. It participates in the full supply chain including manufacturing, distributing, retailing and aftersales of cars and motorcycles, trading of used cars, and manufacturing and distributing of automotive components. It also provides other automotive related products and services. Astra supports the electrification of the domestic automotive industry and has launched 37 units of Astra Otopower,

a network of EV charging stations, across 32 locations in Indonesia.

#### **Financial Services**

Astra delivers a range of financial services, including consumer, automotive and heavy equipment financing, as well as insurance, fintech services, such as AstraPay, and digital banking services.

Astra's digital banking service, Bank Saqu, offers tech-driven financial services to individuals, solopreneurs and SMEs.



### Heavy Equipment, Mining, Construction & Energy

Through United Tractors, Astra provides mining services and owns a few mines and thermal power assets. In line with Astra's 2030 sustainability aspirations, Astra is committed to not investing in new coal mines and focuses on the non-coal mineral mining sector including gold and nickel, and expanding its renewable energy portfolio by investing in solar photovoltaic, hydropower, geothermal and waste-to-energy projects. Astra also supplies heavy

equipment and provides aftersales services. It is also the sole distributor of Komatsu, Scania, UD Trucks, Bomag and Tadano heavy equipment.

#### **Agribusiness**

Astra is a leading palm oil company in Indonesia, involved in planting, harvesting and processing palm oil. In agribusiness, Astra applies the "no deforestation, peatland and exploitation" operational principles, as well as implements sustainable practices in peatland management 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.

#### **Information Technology**

Astra provides printing solutions, technology and digital services, and is the exclusive distributor of FUJIFILM Business Innovation in Indonesia.

#### **Property**

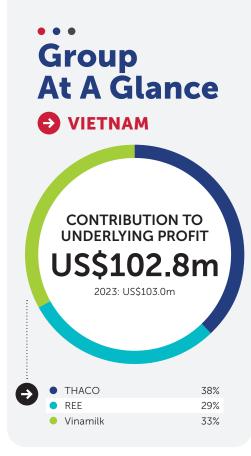
Astra develops commercial and residential properties such as Menara Astra, Anandamaya Residences, Asya, The Arumaya complex, Ammaia Ecoforest and Altea BLVD. It also owns 96.9% of Jaya Mandarin Agung, the site owner for the Mandarin Oriental Hotel in Jakarta. In 2024, Astra also initiated the construction of Astra Biz Center-IKN located in Nusantara Capital City.

### Expansion into the Healthcare Sector

Astra participates in the healthcare sector through its investments in Halodoc, Hermina Hospital and Heartology Cardiovascular Hospital.



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.





Truong Hai Group Corporation ("THACO") (26.6%) is the leading private multi-industry business group headquartered in Vietnam. The group operates in six key economic sectors of Vietnam that are complementary and integrated.

#### **Automotive**

Imports, manufactures, assembles, distributes and retails passenger cars and commercial vehicles of both international and THACO brands. THACO operates industrial parks in Chu Lai, Quang Nam, Central Vietnam and a multi-brand retail network comprising over 440 dealerships across Vietnam.

### Mechanical Engineering and Supporting Industries

Manufactures automotive parts, semi-trailers, industrial equipment, household goods and raw materials at THACO's large-scale 320 ha mechanical production in Chu Lai, as well as offers comprehensive R&D and production solutions for customers and partners.

Distributor

#### **Agriculture**

Invests and operates industrialscale organic agricultural production. THACO's integrated and circular complexes cultivate a wide range of fruit crops such as bananas, pineapples, mangoes, durians, raise livestock including cattle, swine and fish, as well as Brand

Commercial Vehicles (Buses / Trucks)

Kia

FUSO

Mercedes-Benz

Foton

Sinotruk

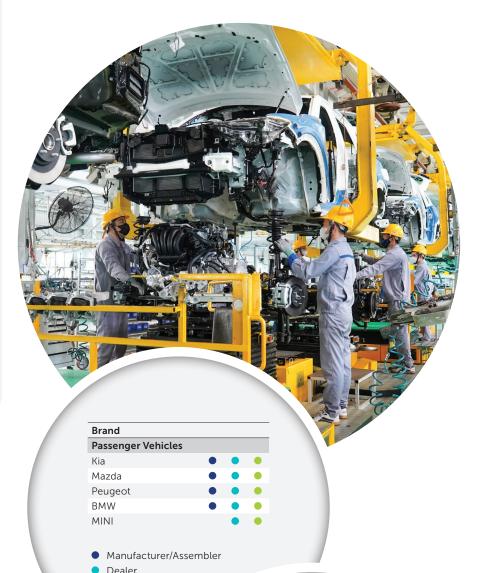
Iveco

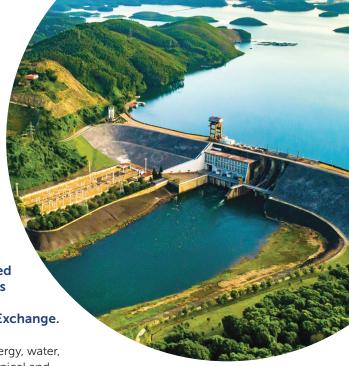
Manufacturer/Assembler

Dealer

Distributor

process food and materials for export, delivering high-yield, quality organic products. THACO's total agricultural land area covers approximately 86,000 ha across Cambodia, Laos and Vietnam.





REE

Refrigeration **Electrical** Engineering Corporation ("REE") (41.4%) is a diversified Vietnamese business group listed on the Ho Chi Minh Stock Exchange.

It has operations in energy, water, real estate, and mechanical and electrical engineering ("M&E") services. REE is a leading renewable energy developer, providing hydro, wind and solar power with a total gross generation capacity of approximately 1,800MW. REE also develops and manages

approximately 182,000 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.

#### **Investment and Construction**

Develops 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. THACO further participates in the investment, construction and operation management of public infrastructure, industrial parks, urban areas and other real estate projects.

#### Commerce & Services

Specialises in developing and managing complex real estate projects and operations. This includes shopping centres, hypermarkets, car showrooms, residential and serviced apartments. offices, hotels as well as dining, entertainment, convention and wedding venues. THACO also operates other complementary retail services, forming a holistic commerce-service ecosystem.

#### Logistics

Participates in warehousing, freight forwarding and seaport services, complete with road transport connections to Northern Cambodia, Southern Laos, Central Vietnam and surrounding areas linked to THACO's Chu Lai Port, which aims to become a specialised container port serving as a domestic and international cargo transhipment centre.

## 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 17 factories, with operations across Vietnam, Laos. Cambodia and the USA. Vinamilk is Vietnam's largest dairy producer with a dominant market share and an established network in 63 cities and provinces.







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

#### Singapore (100%)

Cycle & Carriage Singapore is an automotive market leader operating six facilities island-wide. It represents several brands and provides a wide range of vehicle types. It also retails used cars, 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. In 2024 and 2025, Cycle & Carriage Singapore added smart and Leapmotor vehicles, Zhongtong buses and Gogoro scooters to its portfolio of electric mobility solutions.

#### Malaysia (97.1%)

Cycle & Carriage Malaysia is a leading Mercedes-Benz agent and service dealer in Malaysia with a network of 15 sales and aftersales facilities. In 2024, Cycle & Carriage Malaysia added Peugeot and Leapmotor to its retail lineup.

#### **Others**

JC&C has a strategic partnership with Carro, Southeast Asia's largest used car online marketplace, and aims to collaborate in the used car and aftersales space across the region.



Brand	Countries
Mercedes-Benz	Singapore • Malaysia •
Kia	Singapore
Citroën	Singapore •
Mitsubishi	Singapore •
Maxus	Singapore • •
ORA	Singapore •
smart	Singapore • •
Peugeot	Singapore • Malaysia •
Leapmotor	Singapore • Malaysia •
Zhongtong Bus	Singapore
Gogoro (scooters)	Singapore • •
FUSO	Malaysia •

### the region.

# Toyota Motor Corporation

Toyota Motor Corporation ("TMC") (0.1%) is a leading multinational automotive manufacturer and the best-selling automotive brand in Indonesia.