Asset Acquisitions and Disposals::Increase in Shareholding in Refrigeration Electrical Engineering Corporation

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
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Status	New
Announcement Sub Title	Increase in Shareholding in Refrigeration Electrical Engineering Corporation
Announcement Reference	SG171208OTHRV64H
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") wishes to announce that its wholly-owned subsidiary, Platinum Victory Pte. Ltd. ("PVPL"), has today purchased 1,100,960 shares in Refrigeration Electrical Engineering Corporation ("REE") for an aggregate cash consideration of approximately USD2.0 million. As a result of the purchase, PVPL's shareholding in REE has increased from 23.55% to 23.91%. The purchase is funded by internal resources, and the consideration was arrived at on a willing-buyer, willing-seller basis having regard to the prevailing market price. As at 8th December 2017, the closing market price of a REE share on the Ho Chi Minh Stock Exchange was VND38,350. The purchase is not expected to have a material impact on the JC&C Group's net tangible assets or earnings per share. Had the purchase taken place on 1st January 2016, it would not have had a material impact on the JC&C Group's earnings per share for the financial year ended 31st December 2016. Had the purchase taken place on 31st December 2016, it 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 2016. None of the Directors or controlling shareholders of JC&C has any interest, direct or indirect, in the transaction (save through their shareholding interests, if any, in JC&C or directorship in REE).