



Jardine Strategic

Jardine Strategic Holdings Limited
Jardine House, Reid Street
Hamilton, Bermuda

Press Release

www.jardines.com

To: Business Editor

For immediate release

The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

Jardine Strategic Holdings Limited Interim Management Statement

6th November 2013 – Jardine Strategic Holdings Limited has today issued its Interim Management Statement covering the period from 1st July to 5th November 2013.

The trading environment continued to be mixed for the Group's businesses and underlying earnings remain broadly in line with last year. The balance sheet remains strong, with net debt at 31st October 2013 somewhat lower than that reported at the half year.

Of the businesses held through Jardine Matheson, Jardine Pacific experienced lower profitability in a number of its key businesses leading to an overall decline in profit. Jardine Motors saw improved earnings from reduced operating losses in Southern China and enhanced performances in Hong Kong and the United Kingdom. Despite challenging markets, Jardine Lloyd Thompson continued to make progress as it benefited from organic growth and acquisitions.

Within the businesses directly held by Jardine Strategic, Hongkong Land's commercial property interests continued to perform well and further sales and completions were recorded in the residential sector. Dairy Farm achieved increased sales in most of its major businesses, but cost pressures and margin investment in certain businesses led to earnings being slightly lower. Mandarin Oriental's trading momentum remained positive, and two new management contracts were announced in mainland China. Astra achieved strong increases in automotive sales volumes, although earnings were affected by increased competition in the car market, higher employee costs and lower commodity prices, while the weaker rupiah reduced further the contribution on consolidation.

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Jardine Strategic is a holding company which takes long-term strategic investments in multinational businesses, particularly those with an Asian focus, and in other high quality companies with existing or potential links with the Group. Its principal attributable interests are in Jardine Matheson (56%), Hongkong Land (50%), Dairy Farm (78%), Mandarin Oriental (74%) and Jardine Cycle & Carriage (73%), which in turn has a 50% interest in Astra.

Jardine Strategic is 83%-held by Jardine Matheson. Jardine Strategic Holdings Limited is incorporated in Bermuda and has a premium listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Company's interests are managed from Hong Kong by Jardine Matheson Limited.

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This and other Group announcements can be accessed through the internet at www.jardines.com.