



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 Cycle & Carriage Announces a US\$772 Million Rights Issue

18th June 2015 – The Company's 74%-held subsidiary, Jardine Cycle & Carriage Limited ('JC&C'), today announced that it is to raise approximately US\$772 million by way of a one for nine renounceable underwritten rights issue at a price of S\$26.00 per JC&C share (the 'Rights Issue'). The Company has undertaken to procure the subscription of its share of the Rights Issue.

The issue price of S\$26.00 per JC&C share represents a discount of approximately 27.9 per cent. to the closing price of S\$36.06 per JC&C share on the Singapore Exchange Securities Trading Limited on 18th June 2015, being the last trading day of the JC&C shares prior to the announcement of the Rights Issue, and a discount of approximately 25.8 per cent. to the theoretical ex-rights price of S\$35.05 per JC&C share.

The Company has an indirect interest in an aggregate of 264,421,540 JC&C shares, representing approximately 74.34% of the issued share capital, and has irrevocably undertaken (subject to certain conditions) that it will procure the subscription and payment of its share of the Rights Issue amounting to approximately US\$574 million.

The amount of the net proceeds of the Rights Issue will be approximately US\$768 million, which JC&C intends to use to pay down term loans of approximately US\$626 million taken out to finance the acquisition in April of this year of a 24.9% interest in Siam City Cement Public Company Limited for a total consideration equivalent to some US\$615 million. JC&C will also repay certain short-term indebtedness and use the remaining funds for general corporate purposes including making strategic investments.

The Offer Information Statement and related documentation for the Rights Issue is expected to be dispatched to JC&C shareholders on or about 1st July 2015, and the Rights Issue period is expected to close on 15th July 2015. JC&C has appointed three joint underwriters for the Rights Issue.

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Issued by: Jardine Matheson Limited
48th Floor Jardine House, Central, Hong Kong

Incorporated in Bermuda with limited liability

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 74%, which in turn has a 50% interest in Astra. It also has a minority interest in Zhongsheng Group. Jardine Strategic is 82%-held by Jardine Matheson. Jardine Strategic Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange as its primary listing, with secondary listings in Bermuda and Singapore. The Company's interests are managed from Hong Kong by Jardine Matheson Limited.

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IMPORTANT NOTICE

This release is not an offer for sale of securities in the United States or elsewhere. The Nil-Paid Rights, the Rights Shares, the provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares have not been and will not be registered under the United States Securities Act of 1933 (the 'Securities Act'), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act. There will be no public offering of securities in the United States.

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