

## Jardine Matheson – Supporting a Just Energy Transition

Jardines is a diversified family group operating in multiple industries across our core geographies of China and ASEAN. We have deep roots across the region and have been partnering with founders and management for over 190 years to build and grow successful companies. Our Group businesses serve millions of customers each day and have a clear understanding of the unique market conditions, business opportunities and potential challenges facing our communities.

Through our portfolio of market-leading businesses, we support economic progress in Asia, contributing to sustainable development that meets the needs of Asia's growing middle class and urbanising population and benefits the communities in which we operate.

As the harmful effects of climate change on our communities and our businesses become increasingly apparent, we have reflected on the possible actions we can take as an engaged owner and operator to facilitate a Just Transition.

### Our position

Jardine Matheson and our Group businesses are committed to:

- Scaling up investments in renewable energy and related innovations;
- Diversifying into non-coal mineral mining;
- No investments in new thermal or metallurgical coal mines; and
- No investments in new thermal coal-fired power plants.

Our subsidiaries, [Jardine Cycle & Carriage](#) and [Astra](#), intend to grow non-coal revenues to 90% and 88%, respectively, by 2030.

Alongside these commitments, Jardines is actively identifying and managing climate change risks and opportunities, and outlining our potential responses, in line with the recommendations of the Taskforce for Climate-related Financial Disclosures ('TCFD'). In 2021, we formulated a decarbonisation strategy that will align the Group as a whole towards our ultimate goal of net-zero by 2050.

Please refer to our [Group Sustainability Reports](#) and [TCFD Reports](#) for details of the progress being made on our climate actions and decarbonisation strategy.

The Jardines of the future will be a climate-resilient Group. We believe sustainable development will be a source of new investment, innovation and growth opportunities. Building on the Group's track record as a trusted business partner in Asia, Jardines is actively evolving our portfolio to create long-term value and drive sustained growth while also supporting the region's Just Transition.