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MEDIA RELEASE

For immediate release

Jardine Matheson Announces Strategic Co-operation with Hillhouse Capital

11th March 2021 – Today, Jardine Matheson announced the formation of a strategic co-operation with Hillhouse Capital, a leading Asia-focused private equity firm, that drives innovation and digitisation in its portfolio companies, with sustainable, long-term growth as its primary goal.

The strategic co-operation will focus on investment and business development opportunities predominantly in Greater China, as well as South-East Asia. There is also expected to be close collaboration between the Jardines and Hillhouse value creation teams and respective portfolio companies, in particular in the areas of consumer technology and digital enablement.

“We see tremendous potential for both Jardines and Hillhouse to benefit from this strategic co-operation. In addition to compelling investment opportunities, the joint business collaborations will enable us to grow and develop tech and digital capabilities together. This is an important initiative as part of Jardines’ innovation and digitalisation drive,” said John Witt, Group Managing Director of Jardine Matheson.

Speaking of the strategic co-operation, Michael Yi, Co-Chief Investment Officer of Hillhouse Capital said “We are excited about the potential of this strategic co-operation and look forward to deepening our co-operation with Jardines across Asia. With both parties’ extensive regional knowledge and operational expertise, we look forward to finding mutually beneficial opportunities on which to collaborate and create value across our portfolios.”

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About Jardine Matheson

Jardine Matheson is a diversified Asian-based group with unsurpassed experience in the region, having been founded in China in 1832. Jardine Matheson operates principally in China and Southeast Asia through a large number of subsidiaries and affiliates. These companies are active in the fields of motor vehicles and related operations, property investment and development, food retailing, health and beauty, home furnishings, engineering and construction, transport services, restaurants, luxury hotels, financial services, heavy equipment, mining and agribusiness.

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