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**JARDINE CYCLE & CARRIAGE LIMITED**

(Co. Reg. No.: 196900092R)

(Incorporated in the Republic of Singapore)

**RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE (THE “RIGHTS ISSUE”) – USE OF PROCEEDS**

**1. INTRODUCTION**

Jardine Cycle & Carriage Limited (the “**Company**”) refers to its announcement dated 31 July 2015 in relation to the use of proceeds from the Rights Issue (the “**Use of Rights Issue Proceeds Announcement**”).

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Use of Rights Issue Proceeds Announcement.*

**2. USE OF PROCEEDS OF RIGHTS ISSUE**

The Board wishes to announce that the Company has utilised S\$65 million (US\$47 million) of the Rights Issue Proceeds, representing approximately 6 per cent. of the Rights Issue Proceeds, for the repayment of outstanding amounts under certain unsecured revolving credit facilities which have matured.

The above utilisation of the Rights Issue Proceeds is in accordance with the intended utilisation of the Rights Issue Proceeds and the percentage allocated, as previously stated by the Company in the Rights Issue Announcement dated 18 June 2015 and the Offer Information Statement.

The Company will make periodic announcements on the utilisation of the remaining S\$119 million (US\$86 million), representing approximately 12 per cent. of the Rights Issue Proceeds, as and when such remaining Rights Issue Proceeds are materially disbursed and provide a status report on the use of the Rights Issue Proceeds in the Company’s annual report.

By Order of the Board

Ho Yeng Tat  
Group Company Secretary

Singapore, 14 August 2015