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FOR IMMEDIATE RELEASE

21 January 2026

RECOMMENDED CASH ACQUISITION

OF

MANDARIN ORIENTAL INTERNATIONAL LIMITED ("MANDARIN ORIENTAL")

BY

JARDINE STRATEGIC LIMITED ("BIDCO"), A WHOLLY-OWNED SUBSIDIARY OF JARDINE MATHESON HOLDINGS LIMITED ("JARDINE MATHESON")

(implemented by way of a scheme of arrangement under the Bermuda Companies Act)

GBP EXCHANGE RATE FOR SCHEME VALUE DUE TO SHAREHOLDERS OF MANDARIN ORIENTAL INTERNATIONAL LIMITED WHO MADE VALID GBP CURRENCY ELECTIONS

On 19 January 2026, Mandarin Oriental and Jardine Matheson announced the completion of the recommended cash acquisition by Bidco, a wholly-owned subsidiary of Jardine Matheson, of the 11.96 per cent. of Mandarin Oriental's total issued share capital which Bidco did not already own (the "**Acquisition**"). On 20 January 2026, Mandarin Oriental and Jardine Matheson announced the cancellation of the listings of Mandarin Oriental on the London Stock Exchange's Main Market, the Bermuda Stock Exchange and the Main Board of the Singapore Stock Exchange. A shareholder circular in relation to the Acquisition was published on 14 November 2025 (the "**Scheme Document**").

Those Independent Mandarin Oriental Shareholders holding their Independent Mandarin Oriental Shares: (i) in certificated form on the Jersey branch register who made a valid GBP Currency Election prior to 5.30 p.m. (UK time) on the date of the Scheme Record Time (being 16 January 2026); and (ii) as Depositary Interests in uncertificated form within CREST in the United Kingdom, shall in each case be entitled to receive £2.05 in respect of each Independent Mandarin Oriental Share in settlement of the Scheme Value.

Unless otherwise defined or the context requires otherwise, capitalised terms used but not defined in this announcement shall have the meanings given to them in the Scheme Document.

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Important Notices

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Mandarin Oriental in any jurisdiction in contravention of applicable law. This announcement does not constitute a prospectus, prospectus equivalent or prospectus exempted document.

The Scheme Document contains the terms and conditions of the Acquisition. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document. Mandarin Oriental Shareholders are advised to read the formal documentation in relation to the Acquisition carefully.

The Scheme is binding on all Mandarin Oriental Shareholders and each Independent Mandarin Oriental Shareholder will receive payment of the Scheme Value.

Notice to United States Holders of Mandarin Oriental Shares

The Acquisition relates to the shares of a Bermudian company and is being made by means of a scheme of arrangement provided for under Bermudian company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in Bermuda to schemes of arrangement, which differ from the disclosure requirements of United States tender offer and proxy solicitation rules. The financial information included or incorporated by reference in this announcement has been prepared in accordance with International Financial Reporting Standards (as adopted by the European Union) and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

Mandarin Oriental is a company incorporated under the laws of Bermuda. A majority of the assets of Mandarin Oriental are located outside the United States. As a result, it may not be possible for Mandarin Oriental Shareholders in the United States to effect service of process within the United States upon Mandarin Oriental or its respective officers or directors or to enforce against any of them judgments of the United States courts predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue Mandarin Oriental or its respective officers or directors in a non-US court for violations of the US securities laws. There is also substantial doubt as to enforceability in Bermuda, in original actions or in actions for enforcement, of the judgments of US courts, based on the civil liability provisions of US federal securities laws.

Overseas Shareholders

The release, publication or distribution of this announcement in jurisdictions other than Bermuda, Singapore or the United Kingdom may be restricted by law and, therefore, any persons who are subject to the laws of any jurisdiction other than Bermuda, Singapore or the United Kingdom should inform themselves about, and observe, any applicable requirements.

To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. The information disclosed in this announcement has been prepared for the purposes of complying with Bermudian, Singaporean and English law and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside of Bermuda, Singapore and England and Wales.

Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving this announcement and all documents (including custodians, nominees and trustees) relating to the Acquisition should observe these restrictions and must not mail or otherwise forward, distribute or send this announcement or documents relating to the Acquisition in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction.