



## Jardine Cycle & Carriage Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 196900092R

### ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL")

The Board of Directors (the "**Board**") of Jardine Cycle & Carriage Limited ("**JC&C**" or the "**Company**") refers to its announcement dated 13 November 2017 (the "**13 November Announcement**") relating to its acquisition of the Relevant Interest in Vietnam Dairy Products Joint Stock Company ("**Vinamilk**"). Capitalised terms used but not otherwise defined herein shall have the same meanings given to them in the 13 November Announcement.

The Board wishes to announce that Platinum Victory Pte. Ltd., a wholly-owned subsidiary of the Company, has acquired 36,014,203 additional Vinamilk Shares by way of on-market purchases (such acquisition, the "**Acquisition**").

Pursuant to Rule 704(17)(b) of the Listing Manual, the aggregate cost of the JC&C group's quoted investments before and after the Acquisition is as follows:

	Before the Acquisition <sup>(2)</sup>	After the Acquisition <sup>(2)(3)</sup>
(i) Aggregate cost of the JC&C group's quoted investments (US\$ million)	616.6	911.5
Aggregate cost of the JC&C group's quoted investments as a percentage of the latest audited consolidated net tangible assets (" <b>NTA</b> ") of the JC&C group as at 31 December 2016 <sup>(1)</sup> (%)	12.4	18.3
(ii) Total market value of the JC&C group's quoted investments (US\$ million)	636.8	922.4
(iii) Amount of any provision for diminution in value of quoted investments (US\$ million)	-	-

**Notes:**

- (1) The audited consolidated NTA of the JC&C group as at 31 December 2016 was US\$4,978.6 million.
- (2) All the figures in this table have been calculated on the assumption that settlement of the acquisition of all the Vinamilk Shares comprising the Relevant Interest as announced in the 13 November Announcement took place on 10 November 2017.
- (3) JC&C group's quoted investments after the Acquisition comprise (a) the Relevant Interest and (b) the Vinamilk Shares acquired through the Acquisition which have been settled on 15 November 2017.

By Order of the Board

Jeffery Tan Eng Heong  
Company Secretary  
Singapore, 16 November 2017