



Jardine Cycle & Carriage

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Jardine Cycle & Carriage Announces the New Appointments of Group Director, Business Development and Group Finance Director

12th May 2022 – Jardine Cycle & Carriage Limited (“**JC&C**” or “**the Group**”) today announced that Mr Stephen Gore, currently JC&C’s Group Finance Director, will be appointed as Group Director, Business Development, effective from 1st August 2022. He remains on JC&C’s board as an executive director.

Mr Gore will be succeeded by Ms Amy Hsu, who will become JC&C’s new Group Finance Director and will also be joining the board as an executive director effective 1st August 2022.

With a deep understanding of JC&C’s businesses and capital allocation focus, Mr Gore will develop the requisite strategies to optimise returns of JC&C’s investments and evolve its portfolio to better position JC&C for long-term growth.

Mr Gore is also appointed to the board of directors of Jardine Matheson Ltd and will lead the business development for Jardine Matheson Group (“**Jardines**”) in Southeast Asia. JC&C is the investment arm of Jardines for the region. This new appointment reflects Jardines’ emphasis on Southeast Asia.

Ms Hsu joined Jardines in 2012 where she has assumed various roles including as Head of Finance at IKEA Taiwan and Regional Finance Director of DFI IKEA. She was most recently Chief Financial Officer of Jardine International Motors, which previously had management oversight of JC&C’s Direct Motor Interests.

Ms Hsu’s experience include mergers & acquisitions, initial public offering and fund raising, and corporate advisory work. Ms Hsu graduated from the New York University Stern School of Business in Finance & CPA Accounting and is a Certified Public Accountant.

JC&C’s Group Managing Director, Benjamin Birks commented, “On behalf of the Board, I look forward to Stephen’s strategic input in respect of business development and thank him for his valuable contributions to JC&C as Group Finance Director. I would also like to welcome Amy to JC&C and wish her success in her new role.”

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For further information, please contact:

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CORPORATE PROFILE

Jardine Cycle & Carriage is the investment holding company of the Jardine Matheson Group in Southeast Asia. JC&C seeks to grow with Southeast Asia by investing in market-leading businesses connected to the themes of urbanisation and the emerging consumer class. The Group works closely with its businesses to enable them to achieve their potential and elevate their communities.

The Group has a 50.1% interest in Astra, a diversified group in Indonesia, which is also one of the largest independent automotive groups in Southeast Asia.

JC&C also has significant interests in Vietnam, including 26.6% in Truong Hai Group Corporation, 31.2% in Refrigeration Electrical Engineering Corporation and 10.6% in Vinamilk. Its 25.5%-owned Siam City Cement also has a presence in South Vietnam and operates in Thailand, Sri Lanka, Cambodia and Bangladesh.

The Direct Motor Interests in JC&C’s portfolio are the Cycle & Carriage businesses in Singapore, Malaysia and Myanmar, and 46.2%-owned Tunas Ridean in Indonesia.

JC&C is a leading Singapore-listed company, 75%-owned by the Jardine Matheson Group. Together with its subsidiaries and associates, JC&C employs around 240,000 people across Southeast Asia.