The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

Transfer of Listing Segment of Jardine Matheson Holdings Limited, Jardine Strategic Holdings Limited, Dairy Farm International Holdings Limited, Hongkong Land Holdings Limited and Mandarin Oriental International Limited (the 'Group Companies') on the London Stock Exchange

24th April 2014 - On 6th March 2014 the Group Companies issued circulars to their respective shareholders (the ‘Shareholder Circulars’) relating to the transfer of the listing segment of their equity shares from premium listing (commercial company) to standard listing (shares) on the Main Market of London Stock Exchange (the 'Transfers').

At the respective Special General Meetings of the Group Companies, which were each held on 8th April 2014, the requisite shareholder approvals were given authorizing the Transfers as set out in the following summary of proxy votes:

Special Resolution Proxy Votes	Votes For	Votes Against	Votes Withheld	Total
Jardine Matheson Holdings Limited	594,182,825	16,945,292	9,714,353	620,842,470
Jardine Strategic Holdings Limited	983,097,715	49,168,039	16,354,990	1,048,620,744
Dairy Farm International Holdings Limited	1,195,562,487	60,843,808	0	1,256,406,295
Hongkong Land Holdings Limited	1,621,896,637	205,169,663	86,815,506	1,913,881,806
Mandarin Oriental International Limited	860,679,806	1,759,006	1,603,361	864,042,173

Accordingly, each of the Group Companies has now applied to the UK Listing Authority to approve the Transfers with effect from 27th May 2014.

Following the Transfers, the trading arrangements for the shares of each of the Group Companies will remain unchanged. The governance arrangements that will continue to apply after the Transfers are fully set out in the Shareholder Circulars, which can be found on the respective Group Companies’ websites. These arrangements include additional governance principles the Group Companies intend to maintain that are outlined in section 4 of the Chairman's Letters in the Shareholder Circulars and are also set out in the Notes below.

Notes

Governance Principles

A detailed summary of the differences between the UK Listing Rules that are currently applicable to companies with a standard listing and those with a premium listing is contained in Part III of the Shareholder Circulars. The principal differences are that the UK Listing Rules in respect of significant transactions and related party transactions (including the

requirement for shareholder approval in certain instances), pre-emption and the need to comply or explain non-compliance with the UK Code will no longer apply to the Group Companies. Notwithstanding the differences between the UK Listing Rules applicable to premium and standard listed companies, the Group Companies set out in their Shareholder Circulars that they each intended to maintain certain governance principles, as follows:

1. When assessing a Significant Transaction, being a larger transaction which would be classified as a class 1 transaction under the existing provisions of the UK Listing Rules, having regard to the basis on which such provisions are currently applied to the Company, the Company will engage an independent financial adviser to provide a fairness opinion on the terms of the transaction.

2. In the event of a Related Party Transaction, being a transaction with a related party which would require a sponsor to provide a fair and reasonable opinion under the existing provisions of the UK Listing Rules, having regard to the basis on which such provisions are currently applied to the Company, the Company will engage an independent financial adviser to confirm that the terms of the transaction are fair and reasonable as far as the shareholders of the Company are concerned.

3. Further, as soon as the terms of a Significant Transaction or a Related Party Transaction are agreed, an announcement will be issued by the Company providing such details of the transaction as are necessary for investors to evaluate the effect of the transaction on the Company.

4. At each annual general meeting, the Company will continue to seek shareholder approval to issue new shares on a non-pre-emptive basis, in line with the authority currently sought at each annual general meeting.

5. The UK Disclosure and Transparency Rules will require the Company to include in the corporate governance statement in its annual report information regarding the corporate governance arrangements applied beyond the requirements under local law. The Company will therefore continue to disclose its corporate governance arrangements in its annual report in a manner consistent with past practice.

6. The Company will continue to adhere to its Securities Dealing Rules which follow the UK Model Code.

7. The Company will continue its current policies and practices in respect of risk management and internal controls.

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