

The following notification dated 23rd October 2020 in respect of Jardine Matheson Holdings Limited was lodged with the Financial Conduct Authority in the United Kingdom today:

**“JARDINE MATHESON HOLDINGS LIMITED
PROPOSED SHARE BUYBACK PROGRAMME**

Jardine Matheson Holdings Limited (the ‘Company’) today announces its intention to invest up to US\$500 million in a share buyback programme (the ‘Programme’) extending until 30th June 2021. The Company’s ordinary shares will be repurchased by the Company, in accordance with powers under the Bermuda Companies Act and the constitution of the Company. In accordance with the Company’s current practice, details of any repurchases made by the Company will be provided to the market via regulatory announcements and published on the Company’s website. The purpose of the Programme is to reduce the capital of the Company. As the holding of treasury shares is not provided for in the Company’s constitution, any shares which are repurchased by the Company will be cancelled.

The buyback is in line with Jardine Matheson Group’s capital allocation policy which is to prioritise:

1. organic investment in portfolio companies for enhanced long-term growth and returns,
2. continued payment of dividends,
3. inorganic investments in both new businesses and existing Group companies, including through share buybacks.

The Group has and remains committed to retaining a strong balance sheet which provides financial resilience through the cycle.

Jonathan Lloyd, Jardine Matheson Limited
for and on behalf of Jardine Matheson Holdings Limited

23rd October 2020”