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## **Clear Targets, Sharper Focus, Enhanced Returns: Jardine Matheson announces strategy for 9%+ p.a. TSR**

16 June 2026, HONG KONG – Jardine Matheson Holdings (JMH or Jardines) today shares further details of its investment strategy and return targets at its first-ever Investor Day.

Jardines announces the following objectives through to 2030:

- Delivering at least **9% per annum 5Y Total Shareholder Return**
- Growing the JMH dividend **by at least 5% each year**
- **Recycling at least US\$4 billion** capital from the portfolio, excluding recycling commitments from Hongkong Land and Astra
- Building at least **US\$200 million in additional profit after tax and minority interests (PATAM)** from new high-quality growth pillars through inorganic acquisitions
- A new **JMH US\$500 million share buyback** which will run to end 2027

“Our objective is to become an outstanding investor and owner dedicated to building a diverse portfolio of high-quality, scaled businesses in Asia Pacific. Over the past year, we have accelerated our capital allocation programme, including recycling capital from lower yielding assets to supporting buyback programs, a growing dividend and the control acquisition of I-MED. We are working toward building a diverse, sustainable portfolio of quality assets with a target of delivering greater than 9% p.a. five-year TSR and our leadership team is fully accountable for and aligned with this target,” said Lincoln Pan, CEO of Jardine Matheson.

Over 100 investors and analysts are expected to join today’s Investor Day. Alongside presentations from the Jardines leadership team, there will be presentations from portfolio company leaders, including Astra International President Director **Rudy Chen**, Hongkong Land Chief Executive **Michael Smith**, DFI Retail Chief Executive **Scott Price**, Mandarin Oriental Chief Executive **Laurent Kleitman**, and I-MED Chief Executive **Dr Shrey Viranna** and Chief Financial Officer, **Clare Battellino**.

Jardines has also brought clarity to the kinds of assets it will invest in. Jardines will seek to be a control owner of its portfolio companies, and to make investments that diversify Jardines’ existing positions to improve quality of earnings.

Alongside this, Jardines will seek investments that are:

- Market leading businesses which can scale from a geographic base in Asia Pacific, with the ability to adopt technology including artificial intelligence to accelerate growth
- Cash generative and contributing meaningfully to dividend per share (DPS) and earnings per share (EPS) in the medium-term
- Growth accretive (EPS and cash generation)
- Control or joint-control positions where Jardines can appoint and align with management
- Have a pathway to US\$100 million+ PATAM in less than five years

To date, Jardines has already made significant progress on its evolution into an investment company, including reducing complexity in its corporate structure through the privatisation of Mandarin Oriental, recycling lower-yielding assets such as One Causeway Bay, exiting or reducing non-control holdings including Yonghui, Vinamilk, Toyota Motor Corporation and Zhongsheng and investing in substantial share repurchases for JMH and several portfolio companies. Jardines also recently announced a US\$2.4 billion investment in I-MED for long-term growth – its first major investment in recent years – more details of which are available [here](#).

## ENDS

### About Jardines

Jardines is a diversified, Asia Pacific-focused investment company. Founded in 1832, Jardines creates value for our stakeholders by building lasting, scalable businesses in Asia that produce sustainable returns and market-leading services and products. Jardines has a primary listing on the London Stock Exchange and secondary listings in Singapore and Bermuda.

Find out more at [www.jardines.com](http://www.jardines.com).

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*Photos will be available after 18:00 HKT. If you would like to receive them, please reach out to [media@jardines.com](mailto:media@jardines.com).*