



RNS

Result of Meeting

RESULTS OF COURT MEETING & SPECIAL GENERAL MEETING

MANDARIN ORIENTAL INTERNATIONAL LD

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FOR IMMEDIATE RELEASE

8 December 2025

RECOMMENDED CASH ACQUISITION

OF

MANDARIN ORIENTAL INTERNATIONAL LIMITED ("MANDARIN ORIENTAL")

BY

**JARDINE STRATEGIC LIMITED ("BIDCO"), A WHOLLY-OWNED SUBSIDIARY OF JARDINE MATHESON
HOLDINGS LIMITED ("JARDINE MATHESON")**

(to be implemented by way of a scheme of arrangement under the Bermuda Companies Act)

RESULTS OF THE COURT MEETING AND THE SPECIAL GENERAL MEETING

On 17 October 2025, Mandarin Oriental and Jardine Matheson announced that they had agreed the terms of a recommended cash acquisition pursuant to which Bidco, a wholly-owned subsidiary of Jardine Matheson, will acquire the 11.96 per cent. of Mandarin Oriental's total issued share capital which Bidco does not already own (the "**Acquisition**"). A shareholder circular in relation to the Acquisition was published on 14 November 2025 (the "**Scheme Document**").

Mandarin Oriental and Jardine Matheson are pleased to announce that, at the Court Meeting and Special General Meeting held earlier today in connection with the Acquisition, all resolutions proposed were duly passed.

At the Court Meeting, a majority in number of the Independent Mandarin Oriental Shareholders, who voted (either in person or by proxy) and who together represented over 75% in value of the votes cast, voted in favour of the resolution to approve the Scheme. The resolution was accordingly passed.

At the Special General Meeting, the SGM Resolution to give effect to the Acquisition by, among other things, amending Mandarin Oriental's Bye-laws was also passed by the requisite majority.

COURT MEETING

The voting on the resolution to approve the Scheme was taken on a poll and the results were as follows:*

- Number of Independent Mandarin Oriental Shareholders voting**: For: 69 (95.83%) Against: 3 (4.17%)
- Number of votes: For: 76,962,717 (99.76%) Against: 188,924 (0.24%)
- Percentage of Independent Mandarin Oriental Shares voted***: For: 51.18% Against: 0.13%

** All percentages have been rounded to two decimal places.*

*** In accordance with the order made by the Court on 10 November 2025, for the purposes of calculating whether or not a majority in number of members of Mandarin Oriental have approved the Scheme, each of MUFG Corporate Markets Trustees (Nominees) Limited and CDP, as central depositaries holding Independent Mandarin Oriental Shares on behalf of holders of the Depository Interests and each bank, broker or nominee whose names are registered on the register of members of Mandarin Oriental holding Independent Mandarin Oriental Shares on behalf of beneficial owners, was counted as one member and whether it was counted as voting for or against the Scheme was determined by whether the majority of Independent Mandarin Oriental Shares held by it were voted for or against the Scheme.*

**** Only Independent Mandarin Oriental Shareholders were entitled to vote at the Court Meeting. Bidco was not entitled to vote its 1,112,719,720 Mandarin Oriental Shares at the Court Meeting but was entitled to vote its Mandarin Oriental Shares at the Special General Meeting.*

SPECIAL GENERAL MEETING

The voting on the SGM Resolution to give effect to the Acquisition by, among other things, amending Mandarin Oriental's Bye-laws was taken on a poll and the results were as follows:*

- Number of votes: For: 1,183,940,608 (99.98%*) Against: 188,924 (0.02%*) Abstain**: 0 (0%*)

**All percentages have been rounded to two decimal places.*

***Abstention is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" nor "Against" the SGM Resolution.*

Full details of the resolutions passed are set out in the Notice of Court Meeting and Notice of Special General Meeting contained in Part IX and Part X (respectively) of the Scheme Document.

Unless otherwise defined or the context requires otherwise, capitalised terms used but not defined in this announcement shall have the meanings given to them in the Scheme Document.

The total number of Mandarin Oriental Shares in issue at the Voting Record Time was 1,263,809,532. Therefore, for the purposes of the Special General Meeting, the total voting rights in Mandarin Oriental as at the Voting Record Time were 1,263,809,532 votes.

Effective Date and timetable

The outcome of today's meetings means that Conditions 1(ii)(a) and 1(ii)(b) (as set out in Part V of the Scheme Document) have been satisfied.

Completion of the Acquisition remains subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions set out in Part V of the Scheme Document, including the completion of the OCB Sale, which is expected to have occurred by 31 December 2025, the Court's sanction of the Scheme at the Sanction Hearing and the delivery of a copy of the Court Order sanctioning the Scheme to the Registrar of Companies for registration.

The expected timetable of the principal events for the implementation of the Acquisition remains as set out on pages 11 to 13 of the Scheme Document. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Mandarin Oriental Shareholders by announcement through a Regulatory Information Service.

A copy of the resolution passed at the Court Meeting and the SGM Resolution passed at the Special General Meeting have been submitted to the FCA's National Storage Mechanism and will shortly be available for inspection on its website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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The Scheme Document contains the terms and conditions of the Acquisition. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document. Mandarin Oriental Shareholders are advised to read the formal documentation in relation to the Acquisition carefully.

If the Scheme becomes effective, it will be binding on all Mandarin Oriental Shareholders, and each Independent Mandarin Oriental Shareholder will receive payment of the Scheme Value.

Notice to United States Holders of Mandarin Oriental Shares

The Acquisition relates to the shares of a Bermudian company and is being made by means of a scheme of arrangement provided for under Bermudian company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in Bermuda to scheme of arrangements, which differ from the disclosure requirements of United States tender offer and proxy solicitation rules. The financial information included or incorporated by reference in this announcement has been prepared in accordance with International Financial Reporting Standards (as adopted by the European Union) and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

Mandarin Oriental is a company incorporated under the laws of Bermuda. A majority of the assets of Mandarin Oriental are located outside the United States. As a result, it may not be possible for Mandarin Oriental Shareholders in the United States to effect service of process within the United States upon Mandarin Oriental or its respective officers or directors or to enforce against any of them judgments of the United States courts predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue Mandarin Oriental or its respective officers or directors in a non-US court for violations of the US securities laws. There is also substantial doubt as to enforceability in Bermuda, in original actions or in actions for enforcement, of the judgments of US courts, based on the civil liability provisions of US federal securities laws.

Overseas Shareholders

The release, publication or distribution of this announcement in jurisdictions other than Bermuda, Singapore or the United Kingdom may be restricted by law and, therefore, any persons who are subject to the laws of any jurisdiction other than Bermuda, Singapore or the United Kingdom should inform themselves about, and observe, any applicable requirements.

To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. The information disclosed in this announcement has been prepared for the purposes of complying with Bermudian, Singaporean and English law and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside of Bermuda, Singapore and England and Wales.

Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving this announcement and all documents (including custodians, nominees and trustees) relating to the Acquisition should observe these restrictions and must not mail or otherwise forward, distribute or send this announcement or documents relating to the Acquisition in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction.

Forward-looking Statements

This announcement (including information incorporated by reference in this announcement), oral statements made by or on behalf of Jardine Matheson and/or Mandarin Oriental regarding the Acquisition, the Scheme, and other information published by or on behalf of Jardine Matheson and/or Mandarin Oriental or their respective affiliates may contain statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Jardine Matheson and/or Mandarin Oriental shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this announcement relate to Jardine Matheson and/or Mandarin Oriental's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and the Scheme and other statements other than historical facts. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

Neither Jardine Matheson or Mandarin Oriental, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Jardine Matheson or Mandarin Oriental or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Jardine Matheson, Mandarin Oriental and their respective affiliates expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement or any other forward-looking statements they may make whether as a result of new information, future developments or otherwise.

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