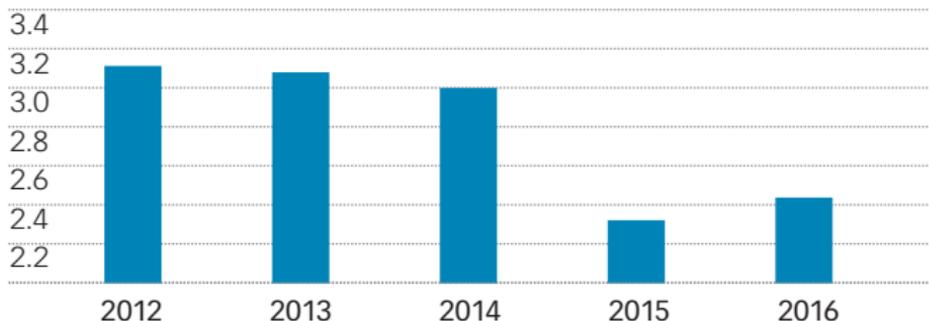


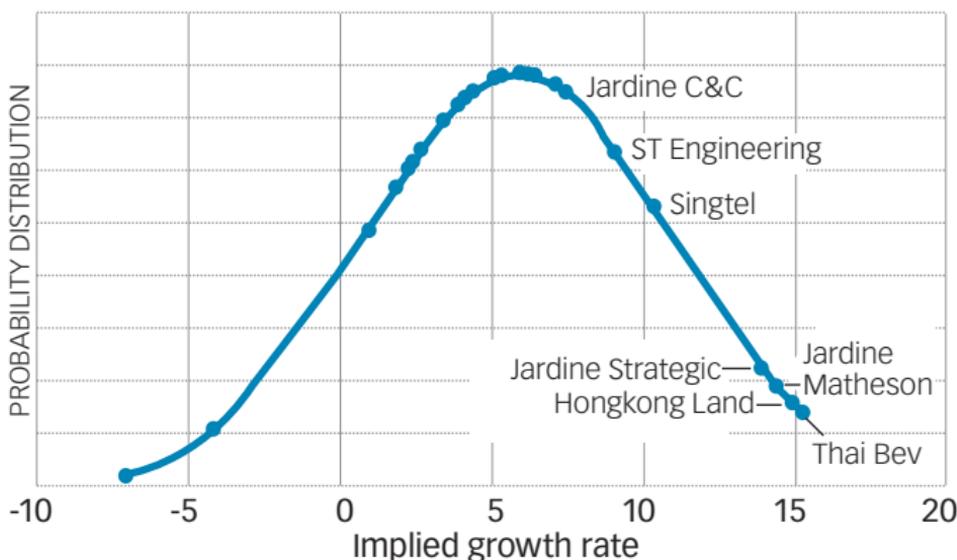
## Dividend coverage



## Implied dividend growth rates

COMPANY	IMPLIED GROWTH RATE (%)	DIVIDEND PER SHARE (S\$)	IMPLIED DPS* (S\$)
Thai Beverage	15.3	0.028	0.032
Hongkong Land Holdings	14.9	0.248	0.285
Jardine Matheson Holdings	14.4	1.981	2.266
Jardine Strategic Holdings	13.9	0.398	0.453
Singtel	10.4	0.175	0.193
ST Engineering	9.2	0.150	0.164
Jardine Cycle & Carriage	9.2	0.968	1.057

## Distribution of implied dividend growth rates for STI stocks



Note: \* for next year.