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ON TIME LOGISTICS HOLDINGS LIMITED

先達國際物流控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6123)

WAIVER UNDER RULE 14A.37 OF THE LISTING RULES

Reference is made to the announcement (the “**Announcement**”) of On Time Logistics Holdings Limited (the “**Company**”) dated 9 March 2018 in respect of the Sale and Purchase Agreement in relation to the Acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, on 10 February 2018 the Company had obtained written approval for the Acquisition from the controlling Shareholder, YTO Global Holdings Ltd., which beneficially holds approximately 64.75% of the issued share capital of the Company as at the date of the Announcement (the “**Written Approval**”) in lieu of convening an extraordinary meeting of the Company in connection with the Acquisition (“**EGM**”).

An application has been made by the Company to the Stock Exchange for a waiver from the requirement for the Company to convene an EGM under Rule 14A.37 of the Listing Rules for the purpose of approving the entering into the Sale and Purchase Agreement and the transactions contemplated thereunder (the “**Waiver**”) on the basis that: (i) to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder, and no Shareholder is required to abstain from voting if the EGM was convened to approve the entering into the Sale and Purchase Agreement; and (ii) the Company had obtained the Written Approval.

On 15 March 2018, the Stock Exchange granted the Waiver to the Company. Accordingly, no EGM for the approval of entering into the Sale and Purchase Agreement and the transactions contemplated thereunder will be held by the Company. The Stock Exchange may, however, withdraw or change the Waiver if the situation of the Company changes.

By order of the Board
On Time Logistics Holdings Limited
先達國際物流控股有限公司
Yu Huijiao
Chairman

Hong Kong, 16 March 2018

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. LAM Chun Chin, Spencer and Mr. LI Xianjun; four non-executive Directors, namely, Mr. YU Huijiao, Mr. SU Xiufeng, Mr. ZHU Rui and Mr. LIN Kai and three independent non-executive Directors, namely, Mr. LI Donghui, Mr. XU Junmin and Mr. CHUNG Kwok Mo John.