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YTO Express Group Co., Ltd.

*(A joint stock limited liability company
incorporated in the People's Republic of China)*

(SSE Stock Code: 600233)



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)

YTO Global Holdings Limited

圓通國際控股有限公司

(incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO THE
UNCONDITIONAL MANDATORY CASH OFFERS
BY HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED
ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES OF, AND CANCEL ALL
OUTSTANDING OPTIONS IN, ON TIME LOGISTICS HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND
THE PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the joint announcement issued by On Time Logistics Holdings Limited (the “**Company**”) and YTO Express Group Co., Ltd. on 8 May 2017 in relation to, among other things, the SPA and the Offers; (ii) the joint announcement of the Company, YTO Express Group Co., Ltd. and the Offeror dated 3 November 2017 in respect of Completion of the SPA; and (iii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Company, YTO Express Group Co., Ltd. and the Offeror dated 10 November 2017.

Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those ascribed to them in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Offers (including the expected timetable); (ii) the letter from the Board; (iii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offers; (iii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee in relation to the Offers; and (iv) the relevant Form(s) of Acceptance, has been despatched to the Shareholders on 10 November 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The Offers will be opened for acceptance on and from Friday, 10 November 2017 and the latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, 1 December 2017 (unless revised or extended in accordance with the Takeovers Code, in which case, an announcement will be made as and when appropriate).

Unless otherwise specified, all times and dates contained in this joint announcement refer to Hong Kong local times and dates.

Despatch date of the Composite Document and
the accompanying Form(s) of Acceptance and
the commencement date of the Offers (*Note 1*) Friday, 10 November 2017

Latest time and date for acceptance of
the Offers (*Notes 2 and 4*). 4:00 p.m. on Friday,
1 December 2017

Closing Date (*Note 1*) Friday, 1 December 2017

Announcement of the results of the Offers

as at the Closing Date published on

the website of the Stock Exchange (*Note 2*) by 7:00 p.m. on Friday,
1 December 2017

Latest date for the posting of remittances in

respect of valid acceptances received

under the Offers (*Notes 3 and 4*). Tuesday, 12 December 2017

Notes:

1. The Offers, which are unconditional, are made on Friday, 10 November 2017, the date of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offers are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed “Right of withdrawal” in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
2. In accordance with the Takeovers Code, the Offers must be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offers is 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. An announcement in respect of the result of the Offers will be jointly issued by the Company and the Offeror on the website of the Stock Exchange by 7:00 p.m. on the Closing Date, stating whether the Offers have been extended, revised or expired. In the event that the Offeror decides to extend the Offers and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.
3. Remittances in respect of the cash consideration for the Offer Shares (after deducting the sellers’ ad valorem stamp duty) and/or the Options tendered under the Offers will be despatched to the Shareholder(s) and/or the accepting Optionholder(s) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days from the date on which the duly completed Form(s) of Acceptance and the relevant documents of title of the Shares or the Options (as the case may be) are received by the Registrar (in the case of the Share Offer) or the company secretary of the Company (in the case of the Option Offer) to render each of such acceptance of any of the Share Offer or the Option Offer complete and valid. Please refer to the section headed “Procedures for acceptance” and “Settlement of the Offers” in Appendix I to the Composite Document and the accompanying Form(s) of Acceptance for further information.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve.

Save as mentioned above, if the latest time for the acceptance of the Offers and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) regarding any change to the expected timetable as soon as practicable.

IMPORTANT

Independent Shareholders are strongly advised to read the Composite Document and Form(s) of Acceptance carefully, including the recommendations of the Independent Board Committee to the Independent Shareholders and the advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, before deciding whether or not to accept the Offers.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. The Offeror, YTO Express Group Co., Ltd. and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of
**YTO Express Group
Co., Ltd.**
YU Huijiao
Chairman and President

By order of the board of
**YTO Global Holdings
Limited**
YU Zhixian
Director

By order of the Board of
**On Time Logistics Holdings
Limited**
LAM Chun Chin, Spencer
*Chairman &
Chief Executive Officer*

Hong Kong, 10 November 2017

As at the date of this joint announcement, the Board comprises five executive Directors, namely, Mr. LAM Chun Chin, Spencer, Mr. Hartmut Ludwig HAENISCH, Ms. CHEUNG Ching Wa, Camy, Ms. WONG Pui Wah and Mr. Dennis Ronald DE WIT; and three independent non-executive Directors, namely, Mr. POON Ka Lee, Barry, Mr. NG Wai Hung and Mr. WONG See Ho.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the parties acting in concert with it (excluding Mr. Lam and Mr. Haenisch)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of YTO Express Group Co., Ltd. and the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omissions of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of YTO Express Group Co., Ltd. are Yu Huijiao, Zhang Xiaojuan, Yu Zhixian, Zhang Yizhong, Pan Shuimiao, Tong Wenhong, Yuan Yaohui, Chen Guogang and He Weiping. The directors of YTO Express Group Co., Ltd. accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Yu Zhixian. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.