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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)**

**JOINT ANNOUNCEMENT ON  
FURTHER DELAY IN DESPATCH OF COMPOSITE OFFER AND RESPONSE  
DOCUMENT IN RELATION TO, AND UPDATE ON THE  
POSSIBLE 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  
PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to the joint announcements (the “**Joint Announcement**”) issued by On Time Logistics Holdings Limited (the “**Company**”) and YTO Express Group Co., Ltd. (the “**Offeror**”) dated 8 May 2017, 29 May 2017, 29 June 2017, 19 July 2017 and 10 August 2017 in relation to, among other things, the SPA and the Offers. Unless otherwise stated, terms used in this announcement shall have the same meanings as those ascribed to them in the Joint Announcements.

## **FURTHER DELAY IN DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT**

As set out in the Joint Announcements, the Offeror and the Company intend that a composite offer and response document in connection with the Offers setting out, *inter alia*, details of the Offers (including the expected timetable and terms of the Offers and accompanied by the acceptance and transfer forms) will be issued and despatched by the Offeror and the Company jointly to the Shareholders. Pursuant to Rule 8.2 of the Takeovers Code, the composite offer and response document containing, *inter alia*, the terms of the Offers, together with forms of acceptance and transfer, should be posted to the Shareholders by or on behalf of the Offeror within 21 days of the date of the Joint Announcement dated 8 May 2017. As disclosed in the Joint Announcement dated 29 May 2017, the Executive has granted its consent to extend the deadline for despatch of the composite offer and response document to a date falling within seven days after Completion or 7 September 2017, whichever is earlier. As the making of the Offers is conditional on Completion which has yet to take place, an application has been made by the Offeror to seek for the Executive's consent under Rule 8.2 of the Takeovers Code to further extend the deadline for the despatch of such composite offer and response document to a date falling within seven days of Completion, or 15 November 2017, whichever is earlier.

As disclosed in the Joint Announcements, the making of the Offers is conditional on Completion, which is conditional upon fulfillment of the Conditions, among which, the Offeror shall complete all necessary Foreign Exchange Approvals. The Offeror has yet to obtain all necessary Foreign Exchange Approvals. As at the date of this announcement, the Offeror has submitted the applications to the relevant foreign exchange authorities (i.e. the State Administration of Foreign Exchange) for the Foreign Exchange Approvals, and it is expected that relevant applications will be completed by the end of October. Pursuant to the SPA, Completion is expected to take place on the tenth Business Day following the fulfilment (or waiver) of the Conditions (or such other date as the Offeror and the Vendors may agree in writing).

In light of the expected time required for satisfying such pre-conditions of the Offers, an application has been made by the Offeror to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code and the Executive has indicated that it is minded to consent to further extending the deadline for the despatch of the composite offer and response document to a date falling within seven days of Completion, or 15 November 2017, whichever is earlier.

Further announcement(s) will be jointly made by the Company and the Offeror when the composite offer and response document is despatched.

**WARNING: THE OFFERS WILL ONLY BE MADE IF THE COMPLETION TAKES PLACE. COMPLETION IS SUBJECT TO FULFILLMENT AND/OR WAIVER, AS APPLICABLE, OF THE CONDITIONS CONTAINED IN THE SPA. ACCORDINGLY, THE OFFERS MAY OR MAY NOT BE MADE. THE ISSUE OF THIS JOINT ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE OFFERS WILL BE MADE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE EXTREME CAUTION WHEN DEALING IN THE RELEVANT SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.**

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

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

Hong Kong, 7 September 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 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 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.*

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