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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)

CONTINUING CONNECTED TRANSACTIONS FURTHER REVISION OF ANNUAL CAPS

Reference is made to the announcements issued by the Company dated 30 December 2016 and 13 December 2017 (“**Announcements**”) in relation to the Master Agency Agreement. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context herein requires otherwise.

FURTHER REVISION OF ANNUAL CAPS

Based on the preliminary review by the Company’s management on the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 and other information currently available to the Company, the Company announces that it proposes to further revise the annual caps of the profits from operations attributable to the transactions under the Master Agency Agreement to be shared by OTX Logistics Holland Group to OT BVI Members to HK\$1.6 million, HK\$1.8 million and HK\$2.0 million for each of the three years ending 31 December 2019 respectively, due to the fact that the Group experienced an unexpected increase in revenue attributable to the transactions under the Master Agency Agreement for transportation and logistics to the Netherlands.

The above further revised annual caps for each of the three years ending 31 December 2019 are determined by the Directors by reference to:

- (i) the historical actual amount of profits from operations attributable to the transactions under the Master Agency Agreement shared by OTX Logistics Holland Group to OT BVI Members during the 12 months ended 31 December 2017; and
- (ii) the expected growth rate of about 10% in demand of transportation and logistics business to the Netherlands.

As the applicable percentage ratios of the further revised annual caps calculated under the Listing Rules in respect of the revised annual caps are more than 0.1% but less than 5%, the above further revision of annual caps are subject to the reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

Save for the revision as stated above, the contents of the announcement dated 13 December 2017 remain unchanged.

By Order of the Board
On Time Logistics Holdings Limited
先達國際物流控股有限公司
Lam Chun Chin, Spencer
Executive Director & Chief Executive Officer

Hong Kong, 2 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.