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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)

UPDATE ON THE POTENTIAL TRANSACTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

References are made to the announcements of On Time Logistics Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 7 November 2016, 7 December 2016, 6 January 2017, 25 January 2017, 27 February 2017 and 27 March 2017 made pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeover code**”) (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context herein requires otherwise.

UPDATE ON THE POTENTIAL TRANSACTION

The Company wishes to update its shareholders and potential investors that as informed by Mr. Lam, on 21 April 2017 (after trading hours), Mr. Lam entered into a supplemental letter of intent (the “**Second Supplemental LOI**”) with the New Potential Purchaser. Pursuant to the Second Supplemental LOI, from the date of the Supplemental LOI until the entering of final definitive agreement, or 8 May 2017, whichever is earlier (the “**Exclusivity Period**”), Mr. Lam and Mr. Hartmut Ludwig Haenisch, the controlling shareholders of the Company or the Company shall not provide any information, request, have discussions or negotiations in relation to the acquisition of the Shares of the Company or member of the Group as well as issue of Shares and other securities and financial products of the Company or member of the Group. The New Potential Purchaser also agrees, from 21 April 2017 until the expiry of the Exclusivity Period, to terminate any discussion or negotiation (if any) with any third party in relation to possible acquisition of controlling shareholding of other Hong Kong listed companies, and shall not directly or indirectly commence or engage in any negotiation with any third party for acquiring controlling shareholding of other Hong Kong listed companies.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Potential Transaction will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Potential Transaction is made. Further announcement(s) setting out the progress of the Potential Transaction will be made by the Company as and when appropriate or required in accordance with the Listing Rules and Takeovers Code (as the case may be).

Warning:

There is no assurance that the Potential Transaction referred to in this announcement will materialise or eventually be consummated. Shareholders and potential investors of the Company should be aware that the completion of the Potential Transaction is subject to entering into of a formal agreement and the satisfaction (or waiver as applicable) of such conditions precedent as may be specified therein. The discussion in relation to the Potential Transaction as reflected in the New LOI, the Supplemental LOI and the Second Supplemental LOI may or may not proceed, and the terms of the Potential Transaction are subject to negotiation between Mr. Lam and the New Potential Purchaser. As such, the discussions may or may not lead to the Potential Transaction taking place. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

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
Chairman & Chief Executive Officer

Hong Kong, 21 April 2017

As at the date of this 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.