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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 POSSIBLE TRANSACTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by On Time Logistics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 27 July 2016, 29 August 2016, 29 September 2016 and 31 October 2016 made pursuant to Rule 3.7 of the Takeovers 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.

LETTER OF INTENT WITH NEW POTENTIAL PURCHASER

The Company was informed by Mr. Lam Chun Chin, Spencer (“**Mr. Lam**”), a controlling shareholder of the Company and the Chairman of the board of directors of the Company and an executive director of the Company that on 7 November 2016 (after trading hours), that Mr. Lam entered into a letter of intent (the “**New LOI**”) with an independent third party as potential purchaser (the “**New Potential Purchaser**”) of a possible transaction, which, if materialised, may lead to a change in control of the Company and a mandatory general offer under the Takeovers Code for all the issued Shares (other than those already owned by or agreed to be acquired by the New Potential Purchaser and parties acting in concert with it) (the “**Potential Transaction**”).

Pursuant to the New LOI, from the date of the New LOI until the entering of final definitive agreement, or within 90 days from the date of the New LOI, whichever is earlier, 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.

No formal and legally binding sale and purchase agreement has been entered into in respect of the Potential Transaction as at the date of this announcement. The discussions are still in progress and the Potential Transaction may or may not proceed.

Save and except for the provisions relating to earnest money, exclusivity, confidentiality, dispute resolution and governing law, other provisions of the New LOI do not have any legally binding effect.

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

DISCUSSION RELATING TO THE POSSIBLE TRANSACTION

The exclusivity period in respect of the MOU has expired. The Company was informed that the Potential Vendors will not continue the discussions with the Potential Purchaser in respect of the Possible Transaction during the Exclusivity Period.

Warning:

There is no assurance that any transaction mentioned in this announcement will materialize or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders of the Company and public investors are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

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, 7 November 2016

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.