

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of On Time Logistics Holdings Limited.



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

**(1) COMPLETION OF THE ACQUISITION OF SALE SHARES IN
ON TIME LOGISTICS HOLDINGS LIMITED BY THE OFFEROR; AND
(2) 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)**

Reference is made to the joint announcement (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. Unless otherwise stated, terms used in this announcement shall have the same meanings as those ascribed to them in the Joint Announcement.

COMPLETION OF THE SPA

YTO Express Group Co., Ltd. and the Company (as informed by the Vendors) are pleased to announce that Completion took place on 3 November 2017. Pursuant to the terms of the SPA, YTO Express Group Co., Ltd. nominated its indirect wholly-owned subsidiary, YTO Global Holdings Limited (the “Offeror”), as the purchaser of the Sale Shares.

Immediately upon Completion, (i) the Offeror and parties acting in concert with it (excluding Mr. Lam and Mr. Haenisch) beneficially own 255,820,000 Shares, representing approximately 61.75% of the entire issued share capital of the Company; and (ii) the Offeror and parties acting in concert with it (including Mr. Lam and Mr. Haenisch) beneficially own 297,100,000 Shares, representing approximately 71.72% of the entire issued share capital of the Company. As at the date of this joint announcement, the Company has 1,316,000 Options conferring rights to subscribe for 1,316,000 new Shares which are exercisable at HK\$1.65 per Share until 25 January 2019.

MANDATORY UNCONDITIONAL CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make a mandatory unconditional cash offer for all the issued Shares not already owned by or to be acquired by the Offeror and/or the parties acting in concert with it. Pursuant to Rule 13.5 of the Takeovers Code, the Option Offer will be made to cancel all the Options in the period prior to the close of the Share Offer. Haitong International Securities, on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offers to (i) acquire all the Offer Shares; and (ii) cancel all the Options, on the terms to be set out in the composite offer and response document (“Composite Offer Document”) to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The Composite Offer 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 an independent financial adviser to advise the Independent Board Committee in relation to the Offers; and (iv) the relevant forms of acceptance, is expected to be despatched to Shareholders on or before 10 November 2017.

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, 3 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.