

AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

(Formerly known as "AVIC International Investments Limited")



(Incorporated in Singapore)
(Company Registration No. 201024137N)
(the "Company" and together with its subsidiaries, the "Group")

VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF CHINA MERCHANTS INDUSTRY INVESTMENT LIMITED FOR AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

1.1. The board of directors (the "Board" or the "Directors") of the Company refers to:

- (i) the announcement dated 11 November 2019 by United Overseas Bank Limited for and on behalf of China Merchants Industry Investment Limited (the "Offeror"), a wholly-owned subsidiary of China Merchants Industry Holdings Co., Ltd., in respect of the Offeror's intention to make a voluntary conditional cash offer (the "Offer") for all the issued and paid-up ordinary shares ("Shares") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror (the "Offer Announcement"); and
- (ii) the announcement dated 12 November 2019 by the Company informing the shareholders of the Company ("Shareholders") of the Offer (the "Offeree Announcement").

1.2. All capitalised terms not defined herein have the meanings ascribed to them in the Offeree Announcement.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

2.1. The Board wishes to announce that RHB Securities Singapore Pte. Ltd. has been appointed as the independent financial adviser ("IFA") to advise the Independent Directors in respect of the Offer.

2.2. A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the "Offeree Circular") will be sent to the Shareholders within 14 days from the date of despatch of the Offer Document to be issued by the Offeror in connection with the Offer.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they or their professional advisers have carefully considered (a) the formal recommendation of the Independent Directors to Shareholders in relation to the Offer, (b) the advice of the IFA and (c) the intentions of the Offeror, all of which will be set out in the Offeree Circular. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY DOCUMENT

- 4.1. The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.
- 4.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Dr Diao Weicheng
Executive Chairman
20 November 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents in this announcement, including the accuracy, completeness, correctness of any of the information, statements made, reports contained or opinions expressed in this announcement.

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