



**招商局 亚太有限公司**

**China Merchants Holdings (Pacific) Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No. 198101278D)

**INSTRUCTION BOOKLET DATED 10 SEPTEMBER 2015**

**PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION  
FOR PROVISIONAL ALLOTMENTS OF NEW SHARES UNDER  
THE PREFERENTIAL OFFERING**



## IMPORTANT NOTICE

***Please refer to “GLOSSARY” at the end of this Instruction Booklet for the definitions of certain capitalised terms used in this Instruction Booklet.***

Approval in-principle has been obtained from the SGX-ST for the dealing in, listing of and quotation for the New Shares on the Official List of the SGX-ST subject to certain conditions. The New Shares will be admitted to the Official List of the SGX-ST and official quotation is expected to commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the notification letters from CDP have been despatched.

Approval in-principle granted by the SGX-ST for the listing of and quotation for the New Shares is not to be taken as an indication of the merits of the Preferential Offering, the New Shares, the provisional allotments of New Shares, the Shares, China Merchants Holdings (Pacific) Limited (the “**Company**”) and/or its subsidiaries. The SGX-ST assumes no responsibility for the accuracy of any of the statements made, reports contained or opinions expressed in this Instruction Booklet.

The Company is not making any representation to any person regarding the legality of an investment in the New Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Instruction Booklet should be considered to be business, financial, legal or tax advice.

This Instruction Booklet and/or its accompanying documents may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

**The distribution of this Instruction Booklet and/or its accompanying documents relating to the Preferential Offering may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders and any other person having possession of this Instruction Booklet and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company, CDP or any other person involved in the Preferential Offering. Please refer to “Eligibility of Shareholders to Participate in the Preferential Offering” and “Offer, Selling and Transfer Restrictions” of this Instruction Booklet for further information.**

## INDICATIVE TIMETABLE OF THE PREFERENTIAL OFFERING

|                                                                                                                                                          |                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Shares traded ex-rights                                                                                                                                  | : 3 September 2015 at 9.00 a.m.                                             |
| Books Closure Date                                                                                                                                       | : 7 September 2015 at 5.00 p.m.                                             |
| Despatch of Instruction Booklet (together with the ARE or PAL, as the case may be) to the Entitled Shareholders                                          | : 10 September 2015                                                         |
| Opening date and time for the Preferential Offering                                                                                                      | : 10 September 2015 at 9.00 a.m.<br>(9.00 a.m. for Electronic Applications) |
| Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Shares and excess New Shares <sup>(1)</sup> | : 21 September 2015 at 5.00 p.m.<br>(9.30 p.m. for Electronic Applications) |
| Expected date for issuance of the New Shares                                                                                                             | : 28 September 2015                                                         |
| Expected date for crediting of New Shares                                                                                                                | : 29 September 2015                                                         |
| Expected date for refund of unsuccessful applications (if made through CDP)                                                                              | : 29 September 2015                                                         |
| Expected date and time for the listing and commencement of trading of New Shares                                                                         | : 29 September 2015 at 9.00 a.m.                                            |

The above timetable is indicative only and is subject to change. As at the date of this Instruction Booklet, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

**Note:**

- (1) For investors who hold Shares under the SRS, or through finance companies or Depository Agents, or CPFIS Members, such investors will receive notification letter(s) from their respective banks in which they hold their SRS Accounts, finance companies or Depository Agents and/or in the case of CPFIS Members, their respective CPF agent banks. Such investors should refer to these notification letter(s) for details of the last date and time to submit applications for the provisional allotments of New Shares to their respective approved banks, finance companies, Depository Agents and/or CPF agent banks. Any acceptance and/or application for the provisional allotments of New Shares made directly by these investors to CDP, the Share Registrar, the Company and/or through Electronic Applications at ATMs of Participating Banks, will be rejected.

## ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE PREFERENTIAL OFFERING

### 1. ENTITLED SHAREHOLDERS

Entitled Shareholders are eligible to participate in the Preferential Offering and to receive this Instruction Booklet together with the ARE or the PAL, as the case may be, and other accompanying documents at their respective addresses in Singapore. Entitled Depositors who do not receive this Instruction Booklet and the ARE may obtain them from CDP for the period up to the Closing Date. Entitled Scripholders who do not receive this Instruction Booklet and the PAL may obtain them from the Share Registrar for the period up to the Closing Date.

Entitled Shareholders have been provisionally allotted the New Shares under the Preferential Offering on the basis of their holdings of Shares as at the Books Closure Date. Entitled Shareholders may accept or decline, in whole or in part, their provisional allotments of New Shares and will be eligible to apply for additional New Shares in excess of their provisional allotments under the Preferential Offering. **Entitled Shareholders are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (a) provisional allotments of New Shares or (b) eligibility to apply for New Shares in excess of their provisional allotments under the Preferential Offering. Each Entitled Shareholder which does not accept and pay for the New Shares provisionally allotted to it in accordance with the terms in this Instruction Booklet shall be deemed to have declined such provisional allotment and the same shall forthwith lapse and become void.**

Fractional entitlements to the New Shares have been disregarded in arriving at the Entitled Shareholders' entitlements. In accordance with the terms and conditions contained in this Instruction Booklet, the ARE, the PAL and (if applicable) the Memorandum and Articles of Association of the Company, fractional entitlements will, together with the New Shares represented by the provisional allotments of (i) Entitled Shareholders who decline or do not accept their provisional allotments of New Shares and/or (ii) ineligible Shareholders (including Foreign Shareholders), be aggregated and used to satisfy excess applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

The procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of New Shares and the applications for excess New Shares, including the different modes of acceptance or application and payment, are contained in this Instruction Booklet and in the ARE and the PAL.

In the allotment of excess New Shares, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders of the Company (including Easton) who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of Directors, will rank last in priority for the rounding of odd lots and allotment of excess New Shares.

### 2. FOREIGN SHAREHOLDERS

This Instruction Booklet and its accompanying documents relating to the Preferential Offering have not been, and will not be, registered, lodged or filed in any jurisdiction. The distribution of this Instruction Booklet and its accompanying documents relating to the Preferential Offering may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions

under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the New Shares will not be offered to, and this Instruction Booklet and its accompanying documents have not been and will not be despatched to, Foreign Shareholders.

**Accordingly, Foreign Shareholders will not be allowed to participate in the Preferential Offering. No provisional allotments of New Shares have been made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.**

The Company reserves the right to treat as invalid any ARE or PAL which (i) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (ii) provides an address outside Singapore for the receipt of the certificate(s) for the New Shares or which requires the Company to despatch any certificate(s) to an address in any jurisdiction outside Singapore or (iii) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of the New Shares and/or applications for excess New Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

**Notwithstanding the above, Shareholders and any other person having possession of this Instruction Booklet and/or its accompanying documents relating to the Preferential Offering are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving this Instruction Booklet and/or its accompanying documents relating to the Preferential Offering may treat the same as an offer, invitation or solicitation to subscribe for any New Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other regulatory or legal requirements in those territories.**

## OFFER, SELLING AND TRANSFER RESTRICTIONS

### General

No action has been taken or will be taken to permit a public offering of the AREs, the PALs, the provisional allotments of New Shares and the New Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Instruction Booklet, its accompanying documents or any other material relating to the Company, the AREs, the PALs, the provisional allotments of New Shares or the New Shares in any jurisdiction where action for such purpose is required. Accordingly, the AREs, the PALs, the provisional allotments of New Shares and the New Shares may not be delivered, offered or sold, directly or indirectly, and none of this Instruction Booklet, its accompanying documents or any offering materials or advertisements in connection with the AREs, the PALs, the provisional allotments of New Shares or the New Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their legal counsel prior to accepting any provisional allotment of New Shares, applying for excess New Shares or making any offer, sale, resale, pledge or other transfer of the New Shares.

**This Instruction Booklet and its accompanying document are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.**

## TRADING

### 1. LISTING OF AND QUOTATION FOR THE NEW SHARES

Approval in-principle has been obtained from the SGX-ST for the dealing in, listing of and quotation for the New Shares on the Mainboard of the SGX-ST. The approval in-principle granted by the SGX-ST for the listing of and quotation for the New Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Preferential Offering, the New Shares, the provisional allotments of New Shares, the Shares, the Company and/or its subsidiaries.

Upon the listing of and quotation for the New Shares on the Mainboard of the SGX-ST, the New Shares will be traded on the Mainboard of the SGX-ST under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the New Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP.

### 2. ARRANGEMENTS FOR SCRIPLESS TRADING

To facilitate scripless trading, Entitled Scripholders who wish to trade any New Shares received by them on the SGX-ST under the book-entry (scripless) settlement system must open and maintain Securities Accounts with CDP in their own names, if they do not already maintain such Securities Accounts. This is so that the New Shares (including, if applicable, excess New Shares that may be allotted and issued to them) may be credited by CDP into their Securities Accounts.

Entitled Scripholders who wish to accept the New Shares provisionally allotted to them and/or (if applicable) apply for excess New Shares under the Preferential Offering and have their New Shares credited to their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. If they fail to do so, or they provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations), or the particulars provided by them in the PAL differ from the particulars which are maintained with CDP for those Securities Accounts, they will be issued physical share certificates in their own names for the New Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk. The physical share certificates will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit his respective certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP and payment of the deposit fee, and have his Securities Account credited with the number of New Shares and/or existing Shares, as the case may be, before he can effect the desired trade.

### **3. TRADING OF ODD LOTS**

For the purposes of trading on the Mainboard of the SGX-ST, each board lot will comprise 100 Shares.

Eligible Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade their odd lots, are able to do so on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share.

## PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION (IF APPLICABLE) BY ENTITLED DEPOSITORS

### 1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Instruction Booklet and the ARE which forms part of this Instruction Booklet. For the purposes of this Instruction Booklet, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of a Participating Bank shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.
- 1.2 The provisional allotments of New Shares are governed by the terms and conditions of this Instruction Booklet, the enclosed ARE and (if applicable) the Memorandum and Articles of Association of the Company. The number of New Shares provisionally allotted to each Entitled Depositor is indicated in the ARE. Fractional entitlements (if any) have been disregarded. The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of New Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of New Shares in whole or in part and are eligible to apply for additional New Shares in excess of their entitlements under the Preferential Offering. Full instructions for the acceptance of and payment for the provisional allotments of New Shares (including the application and payment for excess New Shares) are set out in this Instruction Booklet as well as the ARE.

The ARE is not renounceable or transferable and is for use only by Entitled Depositors. The ARE and this Instruction Booklet may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of New Shares, in full or in part, and (if applicable) apply for excess New Shares in addition to the New Shares which have been provisionally allotted to him, he may do so by completing the relevant portions of the ARE or by way of an Electronic Application. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of New Shares and (if applicable) application for excess New Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed, or if the "Free Balance" of the relevant Securities Account is not credited with, or is credited with less than, the relevant number of New Shares accepted as at the Closing Date, or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Instruction Booklet, at CDP's absolute discretion, and to return or refund all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply by way of Electronic Application through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, in each case **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

**AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF NEW SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS NEW SHARES EITHER THROUGH CDP OR BY WAY OF ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK AS DESCRIBED BELOW. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND (IF APPLICABLE) APPLICATION FOR EXCESS NEW SHARES VIA THE SGX-SSH SERVICE.**

With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instruction Booklet, the ARE, the PAL and/or any other application form for the New Shares and/or excess New Shares or where the “Free Balance” of the Entitled Depositor’s Securities Account is not credited with, or is credited with less than, the relevant number of New Shares accepted as at the Closing Date, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Instruction Booklet, or in the case of an acceptance and/or application by the ARE, the PAL and/or any other application form for the New Shares and/or the excess New Shares which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company, and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of New Shares, and where applicable, each application for excess New Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Depositor, on its own, without regard to any other application and payment that may be submitted by the same Entitled Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess New Shares.

- 1.4 CPFIS Members can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares. Such CPFIS Members who wish to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares using their CPF Funds will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept the provisional allotments of New Shares and (if applicable) apply for excess New Shares on their behalf in accordance with the terms and conditions of this Instruction Booklet. In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the New Shares and (if applicable) apply for excess New Shares. Any acceptance and (if applicable) application made directly to CDP, Electronic Applications at ATMs of Participating Banks, the Share Registrar and/or the Company will be rejected.

SRS investors who have subscribed for or purchased Shares using their SRS accounts and who wish to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. Such investors who wish to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares on their behalf in accordance with the terms and conditions of this Instruction Booklet. Such investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their

respective approved banks before instructing their respective approved banks to accept their provisional allotments of New Shares and (if applicable) apply for excess New Shares on their behalf. SRS investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf in accordance with the terms and conditions of this Instruction Booklet by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of Participating Banks, the Share Registrar and/or the Company will be rejected.

- 1.5 Unless expressly provided to the contrary in this Instruction Booklet and/or the ARE, a person who is not a party to any contracts made pursuant to this Instruction Booklet and/or the ARE has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

## **2. MODE OF ACCEPTANCE AND APPLICATION**

### **2.1 Acceptance/Application through CDP**

To accept the provisional allotment of New Shares and (if applicable) apply for excess New Shares through CDP, unless otherwise agreed with the Company, the Entitled Depositor must:

- (a) complete and sign the ARE. In particular, he must state in Part (A) of Section II of the ARE the number of New Shares provisionally allotted to him which he wishes to accept, in Part (B) of Section II of the ARE the number of excess New Shares applied for and in Section II of the ARE the respective and total amounts to be made payable to “**CDP – CMHP PREF OFFERING ACCOUNT**”; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of New Shares accepted and (if applicable) excess New Shares applied for and submitted by hand to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, at the sender’s own risk, to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**, in each case so as to arrive not later than 5.00 p.m. on 21 September 2015 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of New Shares accepted and (if applicable) excess New Shares applied for at the Issue Price must be made in Singapore dollars in the form of a Banker’s Draft or Cashier’s Order drawn on a bank in Singapore and made payable to “**CDP – CMHP PREF OFFERING ACCOUNT**” and crossed “**NOT NEGOTIABLE, A/C PAYEE ONLY**” with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side.

**NO COMBINED BANKER'S DRAFT OR CASHIER'S ORDER FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

For SRS investors, investors who hold Shares through finance companies or Depository Agents and CPFIS Members, acceptances of the New Shares and (if applicable) applications for excess New Shares must be done through the relevant approved banks in which they hold their SRS accounts, the respective finance companies or Depository Agents and their CPF agent banks, respectively. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts, finance companies or Depository Agents, or CPF agent banks, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

Where an Entitled Depositor is a Depository Agent, it may make its acceptance via the SGX-SSH Service.

## **2.2 Acceptance through the SGX-SSH Service (for Depository Agents only)**

Depository Agents may accept the provisional allotment of New Shares and (if applicable) apply for excess New Shares through the SGX-SSH Service provided by CDP as listed in Schedule 3 of the "Terms and Conditions for User Services for Depository Agents". CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and subject to each of the terms and conditions contained in the ARE and this Instruction Booklet as if the ARE had been completed and submitted to CDP.

## **2.3 Insufficient Payment**

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of New Shares accepted by the Entitled Depositor and (if applicable) the excess New Shares applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of "**Procedures for Acceptance, Payment and Excess Application (if applicable) by Entitled Depositors**" of this Instruction Booklet, which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE or any other application form for the New Shares and/or the excess New Shares.

## **2.4 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank**

Instructions for Electronic Applications through an ATM of a Participating Bank to accept the New Shares provisionally allotted and (if applicable) to apply for excess New Shares will appear on the ATM screens of the respective Participating Banks. Please refer to "**Terms and Conditions for Electronic Applications through ATMs of Participating Banks**" of this Instruction Booklet for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

If an Entitled Depositor makes an Electronic Application through an ATM of a Participating Bank, he would have irrevocably authorised the Participating Bank to deduct the full amount payable from his bank account with such Participating Bank in respect of such application. In the case of an Entitled Depositor who has accepted the New Shares provisionally allotted to him by way of the ARE and/or (if applicable) has applied for excess New Shares by way of the ARE and also by way of an Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

## **2.5 Acceptance of Part of Provisional Allotment of New Shares**

An Entitled Depositor may choose to accept his provisional allotment of New Shares specified in the ARE in full or in part. An Entitled Depositor who wishes to accept part of his provisional allotment of New Shares should:

- (a) complete and sign the ARE for the number of New Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.1 above to CDP; and
- (b) accept and subscribe for that part of his provisional allotment of New Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.4 above.

The balance of the provisional allotment of New Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 21 September 2015** (or such other time(s) and date(s) as may be announced from time to time on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 21 September 2015** (or such other time(s) and date(s) as may be announced from time to time on behalf of the Company).

**Entitled Depositors are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (i) provisional allotment of New Shares or (ii) eligibility to apply for excess New Shares.**

**NO PROVISIONAL ALLOTMENTS OF NEW SHARES WILL BE SOLD “NIL-PAID” AS THE PROVISIONAL ALLOTMENTS OF NEW SHARES UNDER THE PREFERENTIAL OFFERING ARE NON-RENOUNCEABLE.**

## **3. COMBINATION APPLICATION**

In the event that the Entitled Depositor accepts his provisional allotment of New Shares by way of the ARE and/or has applied for excess New Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE and (if applicable) any other acceptance of New Shares provisionally allotted to him and/or application for excess New Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

#### 4. ILLUSTRATIVE EXAMPLES

As an illustration, if an Entitled Depositor has 100 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 50 New Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

| Alternatives                                                                                                   | Procedures to be taken                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Accept in full his provisional allotment of 50 New Shares and (if applicable) apply for excess New Shares. | <p>(i) Accept his entire provisional allotment of 50 New Shares and (if applicable) apply for excess New Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than <b>9.30 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(ii) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance in full of his provisional allotment of 50 New Shares and (if applicable) the number of excess New Shares applied for, and forward the original signed ARE together with a single remittance for S\$50.00 (or, if applicable, such higher amount in respect of the total number of New Shares accepted and excess New Shares applied for) by way of a Banker's Draft or Cashier's Order in Singapore currency drawn on a bank in Singapore and made payable to "<b>CDP – CMHP PREF OFFERING ACCOUNT</b>" and crossed "<b>NOT NEGOTIABLE, A/C PAYEE ONLY</b>" for the full amount due on acceptance and (if applicable) application, by hand to <b>CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588</b> or by post, at his own risk, in the self-addressed envelope provided to <b>CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147</b>, so as to arrive not later than <b>5.00 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side.</p> <p><b>NO COMBINED BANKER'S DRAFT OR CASHIER'S ORDER FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.</b></p> |

| Alternatives                                                                                                                                                  | Procedures to be taken                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (b) Accept a portion of his provisional allotment of New Shares, for example his entitlement to 25 provisionally allotted New Shares, and reject the balance. | <p>(i) Accept the provisional allotment of 25 New Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than <b>9.30 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(ii) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 25 New Shares, and forward the original signed ARE together with a single remittance for S\$25.00 in the prescribed manner described in alternative (a)(ii) above to CDP, so as to arrive not later than <b>5.00 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p> <p>The balance of the provisional allotment of 25 New Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by <b>9.30 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by <b>5.00 p.m. on 21 September 2015</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p> |

## 5. TIMING AND OTHER IMPORTANT INFORMATION

### 5.1 Timing

#### THE LAST TIME AND DATE FOR ACCEPTANCES OF AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE NEW SHARES IS:

- (a) **5.00 P.M. ON 21 SEPTEMBER 2015 IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE NEW SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY); OR**
- (b) **9.30 P.M. ON 21 SEPTEMBER 2015 IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE NEW SHARES IS MADE BY WAY OF ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

If acceptance and (if applicable) excess application and payment for the New Shares in the prescribed manner as set out in the ARE and this Instruction Booklet is not received through an ATM of a Participating Bank by **9.30 p.m. on 21 September 2015** (or such other time(s)

and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor, the provisional allotment of New Shares to that Entitled Depositor shall be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned or refunded by CDP for and on behalf of the Company to the Entitled Depositors without interest or any share of revenue or other benefit arising therefrom, by ordinary post and at the Entitled Depositors' own risk to their mailing addresses as maintained in the records of CDP.

**If any Entitled Depositor is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**

## 5.2 Appropriation

Without prejudice to paragraph 1.3 of **"Procedures for Acceptance, Payment and Excess Application (if applicable) by Entitled Depositors"** of this Instruction Booklet, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of New Shares, or applying for excess New Shares, he acknowledges that, in the case where:
  - (i) the amount of the remittance payable to the Company in respect of his acceptance of the New Shares provisionally allotted to him and (if applicable) in respect of his application for excess New Shares as per the instructions received by CDP whether under the ARE and/or in any other application form for the New Shares and/or the excess New Shares differs from the amount actually received by CDP; or
  - (ii) the amount as stated in Section II Part (A) and Part (B) in the ARE and/or in any other application form for the New Shares and/or the excess New Shares differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the New Shares and (if applicable) in respect of his application for the excess New Shares,

the Company and/or CDP will be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE and/or in any other application form for the New Shares and/or the excess New Shares, as follows: first, towards payment of all amounts payable in respect of his acceptance of the New Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess New Shares. Without prejudice to the above, the Company and/or CDP shall be authorised and entitled to make such appropriation for each application based on the amount received for that application, notwithstanding payment (or overpayment) made in that or any other application(s). The determination and appropriation by the Company and/or CDP will be conclusive and binding;

- (b) in the event that the Entitled Depositor accepts the New Shares provisionally allotted to him by way of the ARE and/or has applied for excess New Shares by way of the ARE and also by way of an Electronic Application, the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as

the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor will be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE and/or any other acceptance of and/or application for New Shares provisionally allotted to him and/or application for excess New Shares (including an Electronic Application) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit; and

- (c) if the Entitled Depositor has attached a remittance to the ARE and/or any other application form for New Shares and/or excess New Shares made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the New Shares and (if applicable) his application for excess New Shares, to apply the amount of the remittance which is attached to the ARE and/or any other application form for the New Shares and/or the excess New Shares made through CDP.

### **5.3 Application for Excess New Shares**

The excess New Shares available for application are subject to the terms and conditions contained in the ARE, this Instruction Booklet and (if applicable) the Memorandum and Articles of Association of the Company. Applications for excess New Shares will, at the Directors' absolute discretion, be satisfied from such New Shares as are not validly taken up by the Entitled Shareholders, together with the aggregated fractional entitlements to the New Shares, and any New Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Instruction Booklet and (if applicable) the Memorandum and Articles of Association of the Company. In the event that applications are received by the Company for more excess New Shares than are available, the excess New Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. CDP takes no responsibility for any decision that the Directors may make. In the allotment of excess New Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of Directors of the Company will rank last in priority for the rounding of odd lots and allotment of excess New Shares. The Company reserves the right to refuse any application for excess New Shares in whole or in part without assigning any reason whatsoever. In the event that the number of excess New Shares allotted to an Entitled Depositor is less than the number of excess New Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of excess New Shares actually allotted to him.

In the case of applications for excess New Shares, if no excess New Shares are allotted or if the number of excess New Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be returned or refunded to such Entitled Depositors without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by crediting their bank accounts with the relevant Participating Banks at their own risk (if they accept by way of an Electronic Application), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent to them at their mailing addresses in Singapore as maintained in the records of CDP by ordinary post and at their own risk (if they accept through CDP).

#### 5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotments of New Shares is made by the Entitled Depositors by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such New Shares is effected by **9.30 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); OR
- (b) the duly completed and signed ARE accompanied by a single remittance for the full amount payable for the relevant number of New Shares accepted and (if applicable) excess New Shares applied for, made in Singapore currency in the form of a Banker's Draft or Cashier's Order drawn on a bank in Singapore and made out in favour of "**CDP – CMHP PREF OFFERING ACCOUNT**" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" with the names and Securities Account numbers of the Entitled Depositors clearly written in block letters on the reverse side is submitted by hand to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, at the sender's own risk, to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); OR
- (c) acceptance is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the New Shares is effected by **5.00 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of New Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance. All monies received in connection therewith will be returned or refunded to the Entitled Depositors without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by crediting their bank accounts with the relevant Participating Banks at their own risk (if they accept by way of an Electronic Application through an ATM of a Participating Bank) or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent to their mailing address as maintained in the records of CDP by ordinary post, and at the Entitled Depositors' own risk (if they accept through CDP).

**ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.**

#### 5.5 Certificates

The certificates for the New Shares and excess New Shares will be registered in the name of CDP or its nominee. Upon the crediting of the New Shares and excess New Shares, CDP will send to the mailing address of each of the Entitled Depositors as maintained in the records of CDP, by ordinary post and at the Entitled Depositor's own risk, a notification letter showing the number of New Shares and excess New Shares credited to the Securities Account of the Entitled Depositor.

## 5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of New Shares provisionally allotted and credited to the Securities Account of the Entitled Depositors. The Entitled Depositors can verify the number of New Shares provisionally allotted and credited to their respective Securities Accounts online if they have registered for CDP Internet Access or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using their telephone pin (T-Pin). Alternatively, they may proceed personally to CDP with their identity card or passport to verify the number of New Shares provisionally allotted and credited to their Securities Account.

It is the responsibility of the Entitled Depositors to ensure that the ARE is accurately completed in all respects and signed. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE, or which is otherwise illegible, incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE on the grounds that it is illegible or has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

**EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS INSTRUCTION BOOKLET, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF NEW SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS NEW SHARES IS IRREVOCABLE.**

No receipt or acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. The Entitled Depositors can check the status of their acceptance of the provisional allotments of New Shares and (if applicable) their application for excess New Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using their T-Pin.

### **CDP Phone User Guide**

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' for Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your six (6) digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to the Entitled Depositors will be sent by ordinary post to their respective mailing addresses in Singapore as maintained in the records of CDP, and at their own risk.

## 5.7 Personal Data Privacy

By completing and delivering an ARE and in the case of an Electronic Application by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, an Entitled Depositor (a) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, the CPF Board, the SGX-ST and the Company (the “**Relevant Persons**”) for the purpose of facilitating his acceptance of the provisional allotment of New Shares and (if applicable) his application for excess New Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

## **TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH ATMS OF PARTICIPATING BANKS**

The procedures for Electronic Applications are set out on the ATM screens of the relevant Participating Banks (the “**Steps**”). Please read carefully the terms and conditions of this Instruction Booklet, the Steps and the terms and conditions for Electronic Applications set out in this Instruction Booklet before making an Electronic Application. An ATM card issued by one Participating Bank cannot be used to accept provisional allotments of New Shares, and (if applicable) apply for excess New Shares at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor who accepts or (if applicable) who applies for excess New Shares through an ATM of a Participating Bank. An Applicant must have an existing bank account with and be an ATM cardholder of one of the Participating Banks before he can make an Electronic Application at the ATM of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (“**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE.

**An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.**

For investors who hold Shares through finance companies or Depository Agents or CPFIS Members who bought Shares using CPF Funds, acceptances of the New Shares and (if applicable) applications for excess New Shares must be done through the respective finance companies, Depository Agents or approved CPF agent banks. Such investors are advised to provide their respective finance companies, Depository Agents or approved CPF agent banks, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

For SRS investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the New Shares and (if applicable) applications for excess New Shares must be done through the relevant approved banks in which they hold their SRS accounts and the respective finance companies or Depository Agents, respectively. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts, finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

An Applicant may accept his provisional allotment of New Shares and if applicable, may apply for excess New Shares by way of separate Electronic Applications to accept and subscribe for his provisional allotment of New Shares and if applicable, apply for excess New Shares.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Instruction Booklet including, but not limited to, the terms and conditions appearing below:

- (1) In connection with his Electronic Application for the New Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
  - (a) that he has received a copy of this Instruction Booklet and has read, understood and agreed to all the terms and conditions of acceptance of and (as the case may be) application for the New Shares under the Preferential Offering and this Instruction Booklet prior to effecting the Electronic Application and agrees to be bound by the same; and
  - (b) that he authorises CDP to give, provide, divulge, disclose or reveal any information pertaining to his Securities Account maintained in CDP's record, including without limitation, his name(s), his NRIC number(s) or passport number(s), Securities Account number(s), address(es), the number of Shares standing to the credit of his Securities Account(s), the number of New Shares provisionally allotted to him, his acceptance of his provisional allotment of New Shares and (if applicable) application for excess New Shares and any other information to the Relevant Persons and any other relevant parties as CDP may deem fit for the Purposes.

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "Enter" or "OK" or "Confirm" or "Yes" key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act, Chapter 19 of Singapore, to the disclosure of his name, NRIC number or passport number, address, nationality, Securities Account number(s), CPF Investment Account number and application details from his account with his Participating Bank to the Relevant Persons.

All references to "**Rights Issues**" and "**Rights Application**" on the ATM screens of the Participating Banks shall mean the offer of New Shares under the Preferential Offering and the acceptance of such New Shares and (if applicable) application for excess New Shares, respectively. All references to "**Offer Information Statement/Document**" on the ATM screens of the Participating Banks shall mean this Instruction Booklet and the ARE. For the avoidance of doubt, no offer information statement has been lodged with the Authority in connection with the Preferential Offering.

- (2) An Applicant may make an Electronic Application for the New Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept: (a) the aggregate of the number of New Shares provisionally allotted and excess New Shares applied for as stated on the Transaction Record; or (b) the number of New Shares standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date (whichever is the lower number). In the event that the Company decides to allot any lesser number of excess New Shares or not to allot any number of excess New Shares to the Applicant, the Applicant agrees to accept the decision of the Company as conclusive and binding.
- (4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key on the ATM screen) of the number of New Shares accepted and/or excess New Shares applied for shall signify and shall be treated as his acceptance of the number of New Shares accepted and/or excess New Shares applied for that may be allotted to him.

- (5) In the event that the Applicant accepts the New Shares both by way of ARE and also by Electronic Application, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they/it may, in their/its absolute discretion, deem fit. In determining the number of New Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted New Shares which are standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date and the aggregate number of New Shares which have been accepted by the Applicant by way of ARE and by Electronic Application(s). The Company and/or CDP, in determining the number of New Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of New Shares, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE or by way of the acceptance by Electronic Application, which the Applicant has authorised or deemed to have authorised to be applied towards payment in respect of the Applicant's application.
- (6) If applicable, in the event that the Applicant applies for excess New Shares both by way of ARE and also by way of Electronic Application(s) through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they/it may, in their/its absolute discretion, deem fit. In determining the number of excess New Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of excess New Shares not exceeding the aggregate number of excess New Shares for which he has applied by way of ARE and by Electronic Application(s) through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of excess New Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application for the excess New Shares, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE or by way of application by Electronic Application(s) through an ATM of a Participating Bank, which the Applicant has authorised or deemed to have authorised to be applied towards payment in respect of the Applicant's application.
- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register, or to procure the registration of, the New Shares and (if applicable) the excess New Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
  - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the New Shares not be accepted and/or excess New Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date; and
  - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for excess New Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE NEW SHARES AS NOMINEE OR FOR ANY OTHER PERSON.**

- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the CPF Board, the Participating Banks, the Company and/or the Share Registrar) and any events whatsoever beyond the control of CDP, the CPF Board, the Participating Banks, the Company and/or the Share Registrar and if, in any such event, CDP, the CPF Board, the Participating Banks, the Company and/or the Share Registrar do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the CPF Board, the Participating Banks, the Company and/or the Share Registrar for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damages in connection therewith or in relation thereto.
- (10) **Electronic Applications may only be made at an ATM of a Participating Bank from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m. (excluding public holidays).**
- (11) Electronic Applications shall close at **9.30 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Persons shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application through an ATM of a Participating Bank, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the Participating Banks which does not strictly conform to the instructions set out on the ATM screens of the Participating Banks will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the relevant Participating Bank within 14 days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Preferential Offering at **9.30 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable;
  - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

- (c) none of the Company, CDP, the CPF Board, the Participating Banks nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph (9) above or to any cause beyond their respective control;
  - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the provisional allotment of New Shares and (if applicable) his application for excess New Shares;
  - (e) in respect of the New Shares and/or excess New Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
  - (f) unless expressly provided to the contrary in this Instruction Booklet and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Instruction Booklet and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical, otherwise his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted New Shares or (if applicable) applies for excess New Shares, as the case may be, by way of ARE and by way of Electronic Application, the provisionally allotted New Shares and/or excess New Shares will be allotted in such manner as the Company and/or CDP may, in their/its absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by any one or combination of the following:
- (a) by means of a crossed cheque sent by ordinary post at his own risk to his mailing address as recorded with CDP or in such other manner as he may have agreed with CDP for the payment of cash distributions, if he accepts and (if applicable) applies through CDP; or
  - (b) by crediting the Applicant's bank account with the Participating Bank at his own risk, if he accepts and (if applicable) applies through an ATM of a Participating Bank, the receipt by such bank being a good discharge to the Company and CDP for their obligations, if any, thereunder.

(19) The Applicant hereby acknowledges that, in determining the total number of New Shares represented by the provisional allotment of New Shares which he can validly accept, the Company and/or CDP are entitled and the Applicant hereby authorises the Company and/or CDP to take into consideration:

- (a) the total number of New Shares represented by the provisional allotment of New Shares which the Applicant has validly accepted, whether under the ARE and/or any other form of application (including Electronic Application) for the New Shares; and
- (b) the total number of New Shares represented by the provisional allotment of New Shares standing to the credit of the "Free Balance" of the Entitled Depositor's Securities Account which is available for acceptance.

The Applicant hereby acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.

(20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of New Shares accepted by the Applicant and (if applicable) the excess New Shares which the Applicant has applied for.

(21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instruction Booklet, the ARE, the PAL, (if applicable) the Memorandum and Articles of Association of the Company, and/or any other application form for the New Shares and/or the excess New Shares, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of New Shares accepted as at the Closing Date, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Instruction Booklet, or in the case of an acceptance and/or application by the ARE, the PAL and/or any other application form for the New Shares and/or the excess New Shares which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

(22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of New Shares, and where applicable, each application for excess New Shares and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess New Shares.

## **PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION (IF APPLICABLE) BY ENTITLED SCRIPHOLDERS**

### **1. INTRODUCTION**

- 1.1 Entitled Scripholders are eligible to receive this Instruction Booklet together with the following documents which are enclosed with, and are deemed to constitute a part of this Instruction Booklet:

PAL incorporating:

|                                    |        |
|------------------------------------|--------|
| Form of Acceptance                 | Form A |
| Excess New Shares Application Form | Form B |

- 1.2 The provisional allotment of New Shares and application for excess New Shares are governed by the terms and conditions of this Instruction Booklet, the enclosed PAL and (if applicable) the Memorandum and Articles of Association of the Company. The number of New Shares provisionally allotted to each Entitled Scripholder is indicated in the PAL. Fractional entitlements, if any, have been disregarded. Entitled Scripholders may accept their provisional allotments of New Shares in whole or in part and are eligible to apply for New Shares in excess of their entitlements under the Preferential Offering.
- 1.3 Full instructions for the acceptance of, and payment for, the New Shares provisionally allotted to the Entitled Scripholders and the procedures to be adopted are set out in this Instruction Booklet as well as the PAL.

**THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF NEW SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

- 1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instruction Booklet, the ARE, the PAL and/or any other application form for the New Shares and/or the excess New Shares, or in the case of an acceptance and/or application by the ARE, the PAL and/or any other application form for the New Shares and/or the excess New Shares which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
- 1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotments of New Shares, and where applicable, application for excess New Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess New Shares.

- 1.6 Unless expressly provided to the contrary in this Instruction Booklet and/or the PAL, a person who is not a party to any contracts made pursuant to this Instruction Booklet and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

## 2. FORM OF ACCEPTANCE (FORM A)

- 2.1 Entitled Scripholders who wish to accept their entire provisional allotments of New Shares or to accept any part of it and decline the balance should complete the Form of Acceptance (Form A) of the PAL for the number of New Shares which they wish to accept and forward at the sender's own risk, the PAL, in its entirety, together with payment in the prescribed manner (as stated below) to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE #32-01, SINGAPORE LAND TOWER, SINGAPORE 048623**, so as to arrive not later than the **5.00 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

### 2.2 Insufficient Payment

The attention of the Entitled Scripholder is also drawn to paragraph 2.3 of "**Procedures for Acceptance, Payment and Excess Application (if applicable) by Entitled Scripholders**" of this Instruction Booklet entitled "**Appropriation**", which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of New Shares which the Entitled Scripholder has given instructions to accept.

### 2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of New Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of New Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of New Shares, whether by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore.

## 3. PAYMENT

- 3.1 Payment in relation to the PALs must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CMHP PREFERENTIAL OFFERING ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. The completed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided and at the sender's own risk, to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE #32-01, SINGAPORE LAND TOWER, SINGAPORE 048623**, so as to arrive not later than **5.00 P.M. ON 21 SEPTEMBER 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

- 3.2 If acceptance and (if applicable) excess application and payment in the prescribed manner as set out in this Instruction Booklet and the PAL is not received by **5.00 p.m. on 21 September 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of New Shares will be deemed to have been declined and will forthwith lapse and become void and cease to be capable of acceptance and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return or refund all unsuccessful application monies received in connection therewith by ordinary post and at the risk of the Entitled Scripholders, without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date.

#### **4. EXCESS NEW SHARES APPLICATION FORM (FORM B)**

- 4.1 Entitled Scripholders who wish to apply for excess New Shares in addition to those which have been provisionally allotted to them may do so by completing the Excess New Shares Application Form (Form B) and forwarding it together with the PAL with a **separate remittance** for the full amount payable in respect of the excess New Shares applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE #32-01, SINGAPORE LAND TOWER, SINGAPORE 048623**, so as to arrive not later than **5.00 P.M. ON 21 SEPTEMBER 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

The excess New Shares are available for application subject to the terms and conditions contained in the PAL, the Excess New Shares Application Form (Form B), this Instruction Booklet and (if applicable) the Memorandum and Articles of Association of the Company. Applications for excess New Shares will, at the Directors' absolute discretion, be satisfied from such New Shares as are not validly taken up by the Entitled Shareholders, together with the aggregated fractional entitlements to the New Shares and any New Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in this Instruction Booklet, the PAL, the Excess New Shares Application Form (Form B) and (if applicable) the Memorandum and Articles of Association of the Company. In the event that applications are received by the Company for more excess New Shares than are available, the excess New Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess New Shares, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders of the Company (including Easton) who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of Directors, will rank last in priority for the rounding of odd lots and allotment of excess New Shares. The Company reserves the right to allot the excess New Shares applied for under the Excess New Shares Application Form (Form B) in any manner as the Directors may deem fit and to refuse, in whole or in part, any application for excess New Shares without assigning any reason whatsoever.

- 4.2 If no excess New Shares are allotted to Entitled Scripholders or if the number of excess New Shares allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus application monies, as the case may be, will be returned or refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by ordinary post at their own risk. In

determining the amount of surplus application monies to be refunded, the aggregate amount payable for excess New Shares allotted to an Entitled Scripholder will be rounded upwards to the nearest whole cent.

## **5. GENERAL**

- 5.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.
- 5.2 Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.
- 5.3 Upon listing and quotation on the Mainboard of the SGX-ST, the New Shares, when allotted and issued, will be traded on the Mainboard of the SGX-ST under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the New Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP.
- 5.4 **To facilitate scripless trading, Entitled Scripholders who wish to accept the New Shares provisionally allotted to them and (if applicable) apply for excess New Shares should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of New Shares and, if applicable, the excess New Shares that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders who wish to accept and/or apply for the excess New Shares and have their New Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the New Shares allotted to them and if applicable, the excess New Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the Mainboard of the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical share certificates will be sent BY ORDINARY POST to person(s) entitled thereto at his/their own risk.**
- 5.5 If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.
- 5.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his respective certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and payment of the deposit fee, and have his Securities Account credited with the number of New Shares or existing Shares, as the case may be, before he can effect the desired trade.

**5.7 THE LAST TIME AND DATE FOR ACCEPTANCES OF AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE NEW SHARES UNDER THE PREFERENTIAL OFFERING IS 5.00 P.M. ON 21 SEPTEMBER 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

**6. PERSONAL DATA PRIVACY**

By completing and delivering the PAL, an Entitled Scripholder (a) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the Purposes, (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

## GLOSSARY

Unless the context otherwise requires or unless otherwise stated, the following terms shall have the meaning set out below:

|                             |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Applicant”</b>          | : | Entitled Depositor who accepts his provisional allotment of New Shares and (if applicable) applies for Excess New Shares under the Preferential Offering through an ATM of a Participating Bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>“ARE”</b>                | : | Application form for New Shares and excess New Shares to be issued to the Entitled Depositors in respect of their provisional allotments of New Shares under the Preferential Offering                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>“ATM”</b>                | : | Automated teller machine                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>“Authority”</b>          | : | Monetary Authority of Singapore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>“Books Closure Date”</b> | : | 5.00 p.m. on 7 September 2015 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the time and date on which the Register of Members and the Share Transfer Books of the Company will be closed for the purposes of determining the provisional allotments of Entitled Shareholders under the Preferential Offering                                                                                                                                                                                                                                                                                |
| <b>“CDP”</b>                | : | The Central Depository (Pte) Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>“Closing Date”</b>       | : | <p>(a) <b>5.00 p.m. on 21 September 2015</b> (or such other time(s) and date(s) as may be announced from time to time on behalf of the Company), being the last time and date for acceptance and/or excess application and payment for the New Shares under the Preferential Offering through CDP or the Share Registrar; or</p> <p>(b) <b>9.30 p.m. on 21 September 2015</b> (or such other time(s) and date(s) as may be announced from time to time on behalf of the Company), being the last time and date for acceptance and/or excess application and payment for the New Shares under the Preferential Offering through an ATM of a Participating bank</p> |
| <b>“Company”</b>            | : | China Merchants Holdings (Pacific) Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>“CPF”</b>                | : | Central Provident Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>“CPF Board”</b>          | : | The Central Provident Fund Board constituted under the Central Provident Fund Act, Chapter 36 of Singapore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>“CPF Funds”</b>          | : | CPF account savings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

|                                 |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“CPF Investment Account”</b> | : | The investment account maintained with a CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“CPFIS Members”</b>          | : | Shareholders who have previously purchased Shares using their CPF Funds under the CPF Investment Scheme – Ordinary Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>“Directors”</b>              | : | The board of directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“Easton”</b>                 | : | Easton Overseas Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>“Electronic Application”</b> | : | Acceptance of the New Shares and (if applicable) application for excess New Shares made through an ATM of a Participating Bank in accordance with the terms and conditions of this Instruction Booklet                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>“Entitled Depositors”</b>    | : | Shareholders with Shares standing to the credit of their Securities Accounts and: <ul style="list-style-type: none"> <li>(a) whose registered addresses with CDP are in Singapore as at the Books Closure Date; or</li> <li>(b) who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents</li> </ul>                                                                                                                                                                                      |
| <b>“Entitled Scripholders”</b>  | : | Shareholders whose share certificates have not been deposited with CDP (and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date) and: <ul style="list-style-type: none"> <li>(a) whose registered addresses with the Company are in Singapore as at the Books Closure Date; or</li> <li>(b) who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents</li> </ul> |
| <b>“Entitled Shareholders”</b>  | : | Entitled Depositors and Entitled Scripholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>“Foreign Shareholders”</b>   | : | Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar or CDP, as the case may be, with addresses in Singapore for the service of notices and documents                                                                                                                                                                                                                                                                                       |
| <b>“Instruction Booklet”</b>    | : | This document including (where the context requires) the ARE, the PAL and all other accompanying documents (where applicable)                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

|                                |   |                                                                                                                                                                                                                                                                                                       |
|--------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Issue Price”</b>           | : | The issue price of the New Shares, being S\$1.00 for each New Share                                                                                                                                                                                                                                   |
| <b>“Market Day”</b>            | : | A day on which the SGX-ST is open for trading in securities                                                                                                                                                                                                                                           |
| <b>“NRIC”</b>                  | : | National Registration Identity Card                                                                                                                                                                                                                                                                   |
| <b>“New Shares”</b>            | : | The new Shares proposed to be issued under the Preferential Offering                                                                                                                                                                                                                                  |
| <b>“PAL”</b>                   | : | The provisional allotment letter to be issued to an Entitled Scripholder, setting out the Entitled Scripholder’s provisional allotment of New Shares under the Preferential Offering                                                                                                                  |
| <b>“Participating Banks”</b>   | : | DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited                                                                                                                                              |
| <b>“Preferential Offering”</b> | : | The non-renounceable non-underwritten preferential offering of up to 633,756,189 New Shares at the Issue Price, on the basis of one (1) New Share for every two (2) existing Shares held on the Books Closure Date, fractional entitlements to be disregarded                                         |
| <b>“Purposes”</b>              | : | For purpose of facilitating an Entitled Shareholder’s acceptance of the provisional allotment of New Shares and (if applicable) his application for excess New Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines         |
| <b>“Relevant Persons”</b>      | : | The Company, Share Registrar, Securities Clearing Computer Services (Pte) Limited, CDP, CPF Board and the SGX-ST                                                                                                                                                                                      |
| <b>“S\$”</b>                   | : | Singapore Dollars                                                                                                                                                                                                                                                                                     |
| <b>“Securities Account”</b>    | : | Securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent                                                                                                                                                                |
| <b>“SGX-ST”</b>                | : | Singapore Exchange Securities Trading Limited                                                                                                                                                                                                                                                         |
| <b>“Shares”</b>                | : | Ordinary shares in the capital of the Company                                                                                                                                                                                                                                                         |
| <b>“Shareholders”</b>          | : | Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term <b>“Shareholders”</b> shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares |
| <b>“Share Registrar”</b>       | : | Boardroom Corporate & Advisory Services Pte. Ltd.                                                                                                                                                                                                                                                     |
| <b>“SRS”</b>                   | : | Supplementary Retirement Scheme                                                                                                                                                                                                                                                                       |

**“Substantial Shareholder”** : A person who has an interest or interests in voting shares in the Company representing not less than five per cent. of the total votes attached to all the voting shares in the Company

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include any individual, company, corporation, firm, partnership, joint venture, association, organisation, institution, trust or agency, whether or not having a separate legal personality.

Any reference in this Instruction Booklet to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Instruction Booklet, the PAL and ARE is a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Instruction Booklet, the ARE and the PAL in relation to the Preferential Offering (including but not limited to the Closing Date and the last dates and times for acceptance and payment and excess application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Instruction Booklet to Shares being allotted to a person includes allotment to CDP for the account of that person.