

## VOLUNTARY CONDITIONAL CASH OFFER

by



**UNITED OVERSEAS BANK LIMITED**  
(Company Registration No.: 193500026Z)  
(Incorporated in the Republic of Singapore)

for and on behalf of

**RESPOND LOGISTICS PTE. LTD.**  
(Company Registration No.: 201724215G)  
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

**POH TIONG CHOON LOGISTICS LIMITED**  
(Company Registration No.: 196900049H)  
(Incorporated in the Republic of Singapore)

other than those already held by Respond Logistics Pte. Ltd. as at the date of the Offer

**OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS  
DEALINGS DISCLOSURE  
LEVEL OF ACCEPTANCES  
EXTENSION OF CLOSING DATE**

### 1. INTRODUCTION

- 1.1 United Overseas Bank Limited ("**UOB**") refers to the offer document dated 9 October 2017 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by UOB, for and on behalf of Respond Logistics Pte. Ltd. (the "**Offeror**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Poh Tiong Choon Logistics Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer (the "**Offer Shares**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document (as defined herein).

## 2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

UOB wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. on the date of this Announcement (the “**Unconditional Date**”), the Offeror has received valid acceptances of the Offer in respect of an aggregate of 142,519,400 Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), result in the Offeror holding such number of Shares carrying more than 50% of the voting rights attributable to the total number of issued Shares (excluding Shares held in treasury).

**Accordingly, the Minimum Acceptance Condition of the Offer (as set out in Section 2.5 of the Offer Document) has been satisfied and the Offer has therefore become and is hereby declared unconditional in all respects on the date of this Announcement.**

## 3. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, UOB wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST were made by the Offeror on 12 October 2017:

Total number of Shares acquired by the Offeror by way of open market purchases on 12 October 2017	196,000
Percentage of total number of issued Shares <sup>1</sup> represented by the number of Shares acquired	0.09%
Price paid per Share (excluding brokerage commission, clearing fees and goods and services tax)	S\$1.30
Resultant total number of Shares owned or controlled by the Offeror and its Concert Parties <sup>2</sup>	143,606,000
Resultant total percentage of the total number of issued Shares owned or controlled by the Offeror and its Concert Parties <sup>2</sup>	67.76%

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<sup>1</sup> Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 211,940,800 Shares.

<sup>2</sup> This includes valid acceptances received by the Offeror pursuant to the Offer as at 5.00 p.m. on 12 October 2017, being the Unconditional Date.

#### **4. LEVEL OF ACCEPTANCES**

Pursuant to Rule 28.1 of the Code, UOB wishes to announce, for and on behalf of the Offeror, that:

##### **4.1 Acceptances of the Offer**

Based on information provided to the Offeror, as at 5.00 p.m. (Singapore time) on 12 October 2017, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 142,519,400 Offer Shares<sup>3</sup>, representing approximately 67.24% of the total number of issued Shares.

Based on information available to the Offeror, the above-mentioned acceptances include 141,285,400 Offer Shares, representing approximately 66.67% of the total number of issued Shares, tendered by PCAPL and the Selling Shareholders, pursuant to their Irrevocable Undertakings.

##### **4.2 Shares held before the Offer Period**

As at 20 September 2017, being the Offer Announcement Date, (a) the Offeror did not hold any Shares; and (b) Concert Parties of the Offeror collectively owned or controlled an aggregate of 96,965,000 Shares, representing approximately 45.75% of the total number of issued Shares.

##### **4.3 Shares acquired or agreed to be acquired during the Offer Period**

From the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 12 October 2017, save for the acceptances received pursuant to the Offer stated in paragraph 4.1 above and the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 1,086,600 Shares, representing approximately 0.51% of the total number of issued Shares, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 5.00 p.m. (Singapore time) on 12 October 2017) has acquired or agreed to acquire any further Shares.

##### **4.4 Aggregate Holdings**

Accordingly, based on information available to the Offeror, as at 5.00 p.m. (Singapore time) on 12 October 2017, the Offeror owned, controlled or has agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 143,606,000 Shares, representing approximately 67.76% of the total number of issued Shares.

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<sup>3</sup> This includes an aggregate of 96,965,000 Shares held by the Concert Parties as set out in Appendix 5 of the Offer Document.

## 5. EXTENDED CLOSING DATE

In accordance with Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which it would have closed.

**Accordingly, the Closing Date for the Offer will be extended from 5.30 p.m. on 6 November 2017 to 5.30 p.m. on 20 November 2017, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (“Extended Closing Date”).**

## 6. PROCEDURES FOR ACCEPTANCE OF THE OFFER

Shareholders who wish to accept the Offer but have not done so should complete, sign and deliver their relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) (the “**Share Registrar**”) (as the case may be) not later than 5.30 p.m. (Singapore time) on the Extended Closing Date. All Acceptance Forms and other relevant documents received after 5.30 p.m. (Singapore time) on the Extended Closing Date will not be accepted. Further details on the procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document.

If Shareholders are in any doubt about the Offer and/or the course of action they should take, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant Acceptance Forms should contact The Central Depository (Pte) Limited (if they are Depositors) or Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) (the “**Share Registrar**”) (if they hold the Offer Shares in scrip form), as the case may be, immediately at the addresses set out below:

### **The Central Depository (Pte) Limited**

9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588

### **Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.)**

80 Robinson Road  
#11-02  
Singapore 068898

## **7. RESPONSIBILITY STATEMENT**

The directors of the Offeror (including those who may have delegated supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by

**United Overseas Bank Limited**

For and on behalf of

**Respond Logistics Pte. Ltd.**

12 October 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.