

VOLUNTARY CASH OFFER

by



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

EASTON OVERSEAS LIMITED

(Company Registration No.: 111542)
(Incorporated in the British Virgin Islands)

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

CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

(Company Registration No.: 198101278D)
(Incorporated in the Republic of Singapore)

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to:

- (a) the offer document dated 30 May 2016 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Easton Overseas Limited (the "**Offeror**"), in connection with the voluntary cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of China Merchants Holdings (Pacific) Limited (the "**Company**"), other than those Shares owned, controlled or agreed to be acquired by the Offeror;
- (b) the announcement issued by DBS Bank, for and on behalf of the Offeror, on 4 July 2016 in relation to, *inter alia*, the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**4 July 2016 Announcement**"); and
- (c) the announcement issued by DBS Bank, for and on behalf of the Offeror, on 11 July 2016 in relation to, *inter alia*, the close of the Offer.

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

As stated in the 4 July 2016 Announcement, the Offeror is entitled to exercise its right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price equal to the Offer Price of S\$1.020 for each Share.

Accordingly, the Offeror has today despatched to the Dissenting Shareholders the following documents:

- (a) a letter (the "**Letter**") on, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of the Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them; and
- (b) the relevant forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely, Form 57 ("**Form 57**") and Form 58 ("**Form 58**").

Copies of the Letter, Form 57 and Form 58 are attached to this Announcement.

As the Offeror would be proceeding to compulsorily acquire all the Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to Form 58. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

Issued by
DBS BANK LTD.

For and on behalf of
EASTON OVERSEAS LIMITED
18 July 2016

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

DBS Bank Ltd.
Strategic Advisory

Tel: (65) 6682 8999