

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)

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

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 "**Compulsory Acquisition**"); and
- (c) the announcement made by DBS Bank, for and on behalf of the Offeror on 18 July 2016 in relation to the despatch of the relevant documents relating to the Compulsory Acquisition to the Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**"),

(collectively, the "**Announcements**").

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. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

Further to the Announcements, DBS Bank is pleased to announce, for and on behalf of the Offeror, that the Offeror has, today, completed the exercise of its right of Compulsory Acquisition. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the Singapore Exchange Securities Trading Limited. The date and time of such delisting is expected to be announced by the Company in due course.

Issued by
DBS BANK LTD.

For and on behalf of
EASTON OVERSEAS LIMITED
24 August 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