

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

DEALINGS DISCLOSURE LEVEL OF ACCEPTANCES

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to: (a) 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**"); (b) the announcement made by UOB, for and on behalf of the Offeror, on 12 October 2017 in relation to, *inter alia*, the Offer being declared unconditional in all respects; and (c) the announcement made by UOB, for and on behalf of the Offeror, on 20 November 2017 in relation to, *inter alia*, the final closing date.

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

2. 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 23 November 2017:

Total number of Shares acquired by the Offeror by way of open market purchases on 23 November 2017	4,300
Percentage of total number of issued Shares ¹ represented by the number of Shares acquired	0.002%
Price paid per Share (excluding brokerage commission, clearing fees and goods and services tax)	S\$1.29
Resultant total number of Shares owned or controlled by the Offeror and its Concert Parties ²	204,365,500
Resultant total percentage of the total number of issued Shares owned or controlled by the Offeror and its Concert Parties	96.43%

3. LEVEL OF ACCEPTANCES

UOB wishes to announce, for and on behalf of the Offeror, that:

3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 5.00 p.m. (Singapore time) on 23 November 2017, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 202,738,900 Offer Shares³, representing approximately 95.66% 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.

3.2 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.

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

² This includes valid acceptances received by the Offeror pursuant to the Offer as at 5.00 p.m. on 23 November 2017.

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

3.3 **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 23 November 2017, save for the acceptances received pursuant to the Offer stated in paragraph 3.1 above and the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 1,626,600 Shares, representing approximately 0.77% 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 23 November 2017) has acquired or agreed to acquire any further Shares.

3.4 **Aggregate Holdings**

Accordingly, based on information available to the Offeror, as at 5.00 p.m. (Singapore time) on 23 November 2017, the Offeror owned, controlled or has agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 204,365,500 Shares, representing approximately 96.43% of the total number of issued Shares.

4. **CLOSING DATE**

The Offer remains open for acceptance until **5.30 p.m. on 27 November 2017 ("Final Closing Date")**. There will be no further extensions of the Offer and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

5. **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.

23 November 2017

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