

CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198101278D)

ANNOUNCEMENT

PROPOSED PREFERENTIAL OFFERING OF NEW SHARES - RESULTS OF PREFERENTIAL OFFERING

1. INTRODUCTION

The board of directors (the “**Board**”) of China Merchants Holdings (Pacific) Limited (the “**Company**”) refers to the announcements dated 30 July 2015, 25 August 2015 and 9 September 2015 made by the Company in relation to the Preferential Offering (collectively, the “**Preferential Offering Announcements**”).

All capitalised terms used and not defined herein shall have the meanings ascribed to them in the Preferential Offering Announcements and the Instruction Booklet dated 10 September 2015 issued by the Company in relation to the Preferential Offering.

2. RESULTS OF THE PREFERENTIAL OFFERING

2.1 **Level of Subscription.** The Company wishes to announce that at the close of the Preferential Offering on 21 September 2015 (the “**Closing Date**”), valid acceptances and excess applications were received for a total of 599,544,757 New Shares, representing approximately 100.23 per cent. of the total number of 598,174,700 New Shares available for subscription under the Preferential Offering. This includes the subscription and payment in full for an aggregate of 598,174,700 New Shares by Easton Overseas Limited (“**Easton**”), an indirect wholly-owned subsidiary of China Merchants Huajian Highway Investment Co., Ltd, pursuant to the Undertaking.

A total of 214,636,643 New Shares, including the fractional entitlements which were disregarded in arriving at the Entitled Shareholders’ entitlements to the New Shares and New Shares which were not subscribed by the Entitled Shareholders, will be allotted to satisfy excess applications. 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 will rank last in priority for the rounding of odd lots and allotment of excess New Shares.

Details of the valid acceptances and excess applications for the New Shares received are as follows:

	Number of New Shares	As a percentage of the total number of 598,174,700 New Shares (%)
Valid acceptances ⁽¹⁾	383,538,057	64.12

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Excess applications⁽¹⁾⁽²⁾	216,006,700	36.11
Total	599,544,757	100.23

Notes:

- (1) Valid acceptances for the New Shares were received in relation to 1,130,682 New Shares from the Shareholders (other than Easton) (such Shareholders, the “**Non-Undertaking Shareholders**”), representing 0.52 per cent. of the Non-Undertaking Shareholders’ total *pro-rata* entitlements under the Preferential Offering in relation to their Shares (being 215,767,325 New Shares).
- (2) Applications for excess New Shares were received in relation to (i) 215,767,325 New Shares from Easton and (ii) 239,375 New Shares from the Non-Undertaking Shareholders.

2.2 **Resultant Shareholding of Easton.** Based on the final results of the Preferential Offering and following the allotment and issue of the New Shares, the resultant shareholding of Easton will be as follows:

Provisional Allotment of New Shares	Excess New Shares	Resultant shareholding⁽¹⁾ (%)
382,407,375	214,397,268	75.88

Note:

- (1) Approximate percentage based on the issued share capital of the Company immediately following the allotment and issue of the New Shares, comprising 1,794,524,100 Shares.

2.3 **Gross proceeds from the Preferential Offering.** As the Preferential Offering has been fully subscribed, the Company has raised gross proceeds of approximately S\$598 million (approximately RMB2,710 million based on an exchange rate of S\$1.00 : RMB4.531) from the Preferential Offering.

2.4 **Allotment of the New Shares.** In the case of (a) Shareholders with Shares standing to the credit of their securities accounts (“**Securities Accounts**”) maintained with The Central Depository (Pte) Limited (“**CDP**”) and whose registered addresses with CDP are in Singapore as at the Books Closure Date or 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 (“**Entitled Depositors**”) and (b) Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Company’s Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) market days prior to the Books Closure Date, provided the Company’s Share Registrar with addresses in Singapore for the service of notices and documents (“**Entitled Scripholders**”), and who have valid acceptances of New Shares and (if applicable) successful applications for excess New Shares, share certificates representing such number of New Shares will be sent to CDP within 10 market days after the Closing Date and CDP will thereafter credit such number of New Shares to their relevant Securities Accounts. CDP will then send to the mailing address of each of the relevant subscribers as maintained in the records of CDP, by ordinary post and at their own risk, a

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notification letter stating the number of New Shares credited to their respective Securities Accounts.

In the case of Entitled Scripholders with valid acceptances of New Shares and (if applicable) successful applications for excess New Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the provisional allotment letter (the “**PAL**”), share certificates representing such number of New Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained in the records of the Company’s Share Registrar within 10 market days after the Closing Date.

2.5 **Refund for invalid/unsuccessful acceptances and/or excess applications.** If any acceptance of and/or excess application for the New Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date at their own risk by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicants’ own risk to their mailing addresses in Singapore as maintained in the records of CDP;
- (b) where the acceptance and/or application had been made through the Company’s Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicants’ own risk to their mailing addresses in Singapore as maintained in the records of the Company’s Share Registrar; and
- (c) where the acceptance and/or application had been made through an automated teller machine of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and/or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited (the “**Participating Banks**”), in accordance with the terms and conditions of the Instruction Booklet, by crediting the applicants’ bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

BY ORDER OF THE BOARD

Lim Lay Hoon
Company Secretary
Singapore, 23 September 2015

IMPORTANT NOTICE

This Announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any New Shares or to take up any entitlements to New Shares. The information contained in this Announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.