

CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

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

ANNOUNCEMENT

REVOLVING LOAN FACILITY

The board of directors (the “**Board**”) of China Merchants Holdings (Pacific) Limited (the “**Company**”) wishes to announce that the Company has today entered into a facility agreement (the “**Agreement**”) with DBS Bank Ltd. (“**DBS**”) for a 12-month uncommitted multicurrency short term revolving loan facility in an aggregate amount of US\$50 million (the “**Facility**”). The Company will use all amounts borrowed under the Facility as bridging loans for toll road acquisitions, to refinance its existing loans, for general corporate purposes or for its working capital requirements.

In compliance with Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board wishes to announce the following:

- (i) pursuant to the terms of the Agreement, in the event of, *inter alia*, (a) the Company ceasing to be directly or indirectly majority owned and controlled by China Merchants Group Limited (“**CMG**”), an indirect controlling shareholder of the Company and the ultimate holding company of the Company¹, or (b) CMG ceasing to be wholly-owned and controlled by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China (collectively, the “**Controlling Shareholder Conditions**”), then DBS will have the right to cancel the Facility and/or accelerate the payment of all loans under the Facility (including accrued interest); and
- (ii) the aggregate level of facilities of the Company and its subsidiaries that may be affected by a breach of any of the Controlling Shareholder Conditions is approximately HK\$3.51 billion as at the date of this Announcement.

Pursuant to Rule 728 of the Listing Manual, the Company will also obtain an undertaking from its direct controlling shareholder, Easton Overseas Limited (“**Easton**”), to notify the Company, as soon as Easton becomes aware, of any share pledging arrangements relating to its shares in the Company and of any event which may result in a breach of the Company’s loan provisions under the Agreement.

BY ORDER OF THE BOARD

Lim Lay Hoon
Company Secretary
Singapore, 22 May 2015

¹ CMG is deemed to be interested in the 728,395,000 shares of the Company held by Easton Overseas Limited, its wholly-owned subsidiary, representing approximately 66.53 per cent. of the issued share capital of the Company as at the date of this Announcement.