

**Clarification on Article in the Business Times**

The Board of Directors of Poh Tiong Choon Logistics Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the article titled “PTC Logistics is on an expansion path” published in the Business Times on 9 September 2016 (the “BT Article”).

The BT Article states that “In anticipation of higher demand, the Group is spending S\$150 million to expand its warehouse facilities in Pandan Road from less than 300,000 sq ft into a modern ramp-up warehouse of 1.1 million sq ft by the first half of 2018. It is also expanding the office space from 16,000 sq ft to close to 43,000 sq ft.”

The Company wishes to clarify that the S\$150 million in relation to the redevelopment of the warehouse facilities in Pandan Road (“Redevelopment Project”) comprises of construction cost of warehouse/office building of approximately S\$128 million (as previously announced by the Company on 24 December 2014), warehouse/office equipment, furniture and fittings estimated at approximately S\$16 million and Provisional and Contingency Sum of S\$5.8 million.

The Redevelopment Project will be funded by internal cash resources and bank borrowings.

By Order of the Board

Poh Khim Hong (Ms)  
Finance Director & CFO

Singapore, 9 September 2016