

# CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

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

## ANNOUNCEMENT

### DESPATCH OF OFFEREE CIRCULAR

#### 1. Introduction

The Board of Directors (the “**Board**”) of China Merchants Holdings (Pacific) Limited (the “**Company**”) refers to the offer document dated 30 May 2016 issued by DBS Bank Ltd. (“**DBS**”), for and on behalf of Easton Overseas Limited (the “**Offeror**”), in respect of:

- (i) the voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”), other than those Shares owned, controlled or agreed to be acquired by the Offeror; and
- (ii) the offer to acquire the outstanding 1.25 per cent. convertible bonds in the principal amount of HK\$150,000,000 due 6 November 2017 issued by the Company (the “**Convertible Bonds**”), other than those already owned, controlled or agreed to be acquired by the Offeror (the “**Convertible Bonds Offer**”).

#### 2. Offeree Circular

The Board wishes to announce that the Company has today despatched to shareholders of the Company (“**Shareholders**”) and holders of the Convertible Bonds (“**Bondholders**”) a circular dated 13 June 2016 (the “**Offeree Circular**”) containing, *inter alia*:

- (i) the advice and recommendation of CIMB Bank Berhad, Singapore Branch, the independent financial adviser to the directors of the Company (the “**Directors**”) who are considered to be independent for the purpose of making recommendations to the Shareholders and Bondholders in respect of the Offer and the Convertible Bonds Offer (the “**Independent Directors**”); and
- (ii) the recommendation of the Independent Directors in respect of the Offer and the Convertible Bonds Offer.

A copy of the Offeree Circular is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

Shareholders and Bondholders who do not receive the Offeree Circular within a week of the date of this Announcement may obtain a copy from Boardroom Corporate & Advisory Services Pte. Ltd. at the following address during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the closing date of the Offer and the Convertible Bonds Offer at 5.30 p.m. (Singapore time) on 27 June 2016 (Monday) or such later date(s) as may be announced from time to time by or on behalf of the Offeror:

**Boardroom Corporate & Advisory Services Pte. Ltd.**

50 Raffles Place

#32-01 Singapore Land Tower

Singapore 048623

**3. Directors' Responsibility Statement**

The Directors (including those who may have delegated detailed supervision of the preparation 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the announcements issued by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Lim Lay Hoon

Company Secretary

Singapore, 13 June 2016