

AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

(Formerly known as "AVIC International Investments Limited")



(Incorporated in Singapore)
(Company Registration No. 201024137N)
(the "Company" and together with its subsidiaries, the "Group")

VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF CHINA MERCHANTS INDUSTRY INVESTMENT LIMITED FOR AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

- DESPATCH OF OFFEREE CIRCULAR

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or the "**Directors**") of the Company refers to the Company's announcements dated 12 November 2019, 20 November 2019, 26 November 2019 and 27 November 2019 (collectively, the "**Announcements**") in relation to the voluntary conditional cash offer (the "**Offer**") made by United Overseas Bank Limited, for and on behalf of China Merchants Industry Investment Limited (the "**Offeror**"), a wholly-owned subsidiary of China Merchants Industry Holdings Co., Ltd., for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror.
- 1.2. All capitalised terms not defined herein have the meanings ascribed to them in the Announcements.

2. DESPATCH OF OFFEREE CIRCULAR

- 2.1. The Board wishes to inform Shareholders that the Company has today despatched to the Shareholders a circular dated 9 December 2019 (the "**Offeree Circular**") containing, among other things:
- (i) the advice of RHB Securities Singapore Pte. Ltd., the independent financial adviser (the "**IFA**") to the directors of the Company who are considered to be independent for the purpose of making recommendations to the Shareholders in respect of the Offer (the "**Recommending Directors**"); and
 - (ii) the recommendation of the Recommending Directors in respect of the Offer.
- 2.2. **Shareholders are advised to read and consider the Offeree Circular (in particular, the advice of the IFA to the Recommending Directors, as well as the recommendation of the Recommending Directors) carefully. Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

- 2.3. Shareholders who do not receive the Offeree Circular within a week from the date hereof may obtain a copy from the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 during normal business on any day (other than a public holiday, Saturday or Sunday) up to the closing date of the Offer at 5.30 p.m. (Singapore time) on 6 January 2020 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.
- 2.4. A copy of the Offeree Circular is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. RESPONSIBILITY DOCUMENT

- 3.1. The Directors (including any who may have delegated detailed 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 which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.
- 3.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Dr Diao Weicheng
Executive Chairman
9 December 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents in this announcement, including the accuracy, completeness, correctness of any of the information, statements made, reports contained or opinions expressed in this announcement.

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