

VOLUNTARY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

RESPOND LOGISTICS PTE. LTD.
(Company Registration No.: 201724215G)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

POH TIONG CHOON LOGISTICS LIMITED
(Company Registration No.: 196900049H)
(Incorporated in the Republic of Singapore)

other than those already held by Respond Logistics Pte. Ltd. as at the date of the Offer

LEVEL OF ACCEPTANCES

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to: (a) the offer document dated 9 October 2017 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by UOB, for and on behalf of Respond Logistics Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Poh Tiong Choon Logistics Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer (the "**Offer Shares**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**"); and (b) the announcement made by UOB, for and on behalf of the Offeror, on 12 October 2017 in relation to, *inter alia*, the Offer being declared unconditional in all respects.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document (as defined herein).

2. LEVEL OF ACCEPTANCES

UOB wishes to announce, for and on behalf of the Offeror, that:

2.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 5.00 p.m. (Singapore time) on 6 November 2017, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 182,263,400 Offer Shares¹, representing approximately 86.00% of the total number of issued Shares².

Based on information available to the Offeror, the above-mentioned acceptances include 141,285,400 Offer Shares, representing approximately 66.67% of the total number of issued Shares, tendered by PCAPL and the Selling Shareholders, pursuant to their Irrevocable Undertakings.

2.2 Shares held before the Offer Period

As at 20 September 2017, being the Offer Announcement Date, (a) the Offeror did not hold any Shares; and (b) Concert Parties of the Offeror collectively owned or controlled an aggregate of 96,965,000 Shares, representing approximately 45.75% of the total number of issued Shares.

2.3 Shares acquired or agreed to be acquired during the Offer Period

From the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 6 November 2017, save for the acceptances received pursuant to the Offer stated in paragraph 2.1 above and the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 1,411,900 Shares, representing approximately 0.67% of the total number of issued Shares, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 5.00 p.m. (Singapore time) on 6 November 2017) has acquired or agreed to acquire any further Shares.

2.4 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 5.00 p.m. (Singapore time) on 6 November 2017, the Offeror owned, controlled or has agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 183,675,300 Shares, representing approximately 86.66% of the total number of issued Shares.

3. CLOSING DATE

The Offer remains open for acceptance until **5.30 p.m. on 20 November 2017**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

¹ This includes an aggregate of 96,965,000 Shares held by the Concert Parties as set out in Appendix 5 of the Offer Document.

² Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 211,940,800 Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated 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, the omission of which would make any statement in this Announcement misleading.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by

United Overseas Bank Limited

For and on behalf of

Respond Logistics Pte. Ltd.

6 November 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.