

CIRCULAR DATED 19 JULY 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the contents herein or as to the course of action you should take, you should consult your legal, financial, tax or other independent adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of the Logistics Holdings Limited (the “**Company**”), you should immediately forward this Circular together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form immediately to the purchaser or the transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this Circular.

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

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.



寶特控股有限公司

LOGISTICS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF NAME TO “BOLDTEK HOLDINGS LIMITED”

IMPORTANT DATES AND TIMES:

Latest Date and Time for Lodgement of Proxy Form	:	9 August 2017 at 3.00 PM
Date and Time of Extraordinary General Meeting	:	11 August 2017 at 3.00 PM
Place of Extraordinary General Meeting	:	24 Kranji Road Singapore 739465

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DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout, unless the context otherwise requires:

ACRA	The Accounting and Corporate Regulatory Authority of Singapore
Act	The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time
Board	The board of directors of the Company as at the date of this Circular
Catalist	The Catalist board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
Catalist Rules	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended or modified from time to time
CDP	The Central Depository (Pte) Limited
Circular	This circular to Shareholders dated 19 July 2017
Company	Logistics Holdings Limited
Constitution	The constitution of the Company, as may be amended or modified from time to time
Directors	The director(s) of the Company as at the date of this Circular
EGM	The extraordinary general meeting of the Company to be convened and held at 24 Kranji Road, Singapore 739465 on 11 August 2017 at 3.00 PM, notice of which is set out in the Notice of EGM
Group	The Company and its subsidiaries
Latest Practicable Date	7 July 2017, being the latest practicable date prior to the printing of this Circular
Notice of EGM	The notice of EGM as set out on pages 9 and 10 of this Circular
Proposed Change of Name	The proposed change of name of the Company from “Logistics Holdings Limited” to “Boldtek Holdings Limited”
SFA	The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
SGX-ST	Singapore Exchange Securities Trading Limited

DEFINITIONS

Shareholders	Registered holders of Shares except that where the registered holder is CDP, the term “ Shareholders ” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and whose securities accounts are credited with those Shares
Shares	Ordinary shares in the share capital of the Company
Special Resolution	The special resolution relating to the Proposed Change of Name as set out in the Notice of EGM
Sponsor	PrimePartners Corporate Finance Pte. Ltd.
% or per cent	Per centum or percentage
S\$ and cents	Singapore dollars and cents respectively

The terms “**Depositor**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The expressions “**subsidiary**” and “**Substantial Shareholder**” shall have the meaning ascribed to them respectively in the Act and the Catalist Rules.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, SFA or Catalist Rules or any statutory or regulatory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Act, SFA or Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

LETTER TO SHAREHOLDERS

LOGISTICS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201224643D)

Board of Directors:

Mr. Pao Kiew Tee (*Non-Executive Chairman and Independent Director*)
Mr. Phua Lam Soon (*Chief Executive Officer*)
Ms. Ong Siew Eng (*Executive Director*)
Mr. Ng Kok Seng (*Executive Director*)
Mr. Foo Shiang Ping (*Non-Executive Director*)
Mr. Chen Timothy Teck-Leng (*Independent Director*)

Registered Office

24 Kranji Road
Singapore 739465

Date: 19 July 2017

To: The Shareholders of Logistics Holdings Limited

Dear Sir/Madam

1. INTRODUCTION

The Directors are convening the EGM to seek Shareholders' approval for the Proposed Change of Name from "Logistics Holdings Limited" to "Boldtek Holdings Limited".

The purpose of this Circular is to explain the rationale for, and to provide Shareholders with information pertaining to, the Proposed Change of Name to be tabled at the EGM, and to seek Shareholders' approval in respect of the same at the EGM.

The SGX-ST and the Sponsor take no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF NAME

2.1 Background and Rationale

Background. The Group has a track record of more than 30 years in the construction business in Singapore. The Group is principally engaged in providing building construction services and interior decoration/fitting-out services in Singapore and had undertaken numerous public and private projects as a main contractor.

In May 2013, the Company sought Shareholders' approval to diversify its business to (i) property construction in ASEAN (including Singapore), China and/or Australasian countries; and (ii) property development and property investment in ASEAN (including Singapore), China and/or Australasian countries. Current property development projects of the Group include the redevelopment of a freehold residential site located at 21 Paya Lebar Crescent into a high-end landed cluster housing and the development of a plot of freehold land in Senai Industrial Park, Johor, Malaysia, into medium industrial factories.

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The Group also operates a precast manufacturing plant in the Iskandar region, Johor, Malaysia. The products from this precast plant primarily serve the Group's public and private residential, industrial or commercial projects in Singapore. The plant's excess capacity, if any, can be channelled to external customers from Singapore and possibly from the Iskandar region.

The Company also has two indirect subsidiaries, New Soil Technologies Pte. Ltd. ("**New Soil**") and MSC Engineering Pte. Ltd. ("**MSC**"), with an indirect interest of 60% and 100% respectively. Together with the Group's partners, New Soil undertakes soil investigation and treatment activities, while MSC supports the Group's building and construction activities.

Rationale. As part of the corporate branding strategy, the Board is of the view that the Proposed Change of Name will more accurately reflect the Group's current business activities and direction which is primarily in property construction, development and/or investment. The Proposed Change of Name will also serve to prevent market misconceptions of the Group as a logistics player under its existing name and allow the public and the Company's business partners to better identify with the Company of its current principal activities and business direction.

2.2 Approvals

Reservation of Name. An application was made to ACRA on 3 July 2017 to reserve the name "Boldtek Holdings Limited". ACRA had on 3 July 2017 approved the application and the name "Boldtek Holdings Limited" has been reserved by the Company until 1 September 2017.

Shareholders' Approval. The Proposed Change of Name is subject to Shareholders' approval and will be tabled as a Special Resolution at the EGM.

2.3 Administrative Procedures

Subject to the approval of Shareholders and registration by ACRA, the Company shall change its name to "Boldtek Holdings Limited" and the name "Boldtek Holdings Limited" shall be substituted for "Logistics Holdings Limited", wherever the latter name appears in the Company's Constitution.

The Company will make an announcement when its change of name takes effect. Shareholders should note that the change of the Company's name, if effected, will not affect (i) the identity or legal status of the Company, (ii) any of the rights or obligations of the Company, (iii) any of the rights of Shareholders or (iv) the Group's daily business operations and financial position, and the existing Shares will continue to be traded on the SGX-ST.

2.4 No Replacement of Share Certificates Required

Shareholders should note that notwithstanding the change of the Company's name, the Company will not recall existing share certificates in respect of the Shares, which will continue to be *prima facie* evidence of legal title. **No further action is required on the part of Shareholders in respect of existing share certificates.**

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3. DIRECTORS' RECOMMENDATION

The Board, having considered the information set out in this Circular in its entirety, including but not limited to the rationale for the Proposed Change of Name as set out in Paragraph 2.1 of this Circular, is of the opinion that the Proposed Change of Name is in the best interests of the Company. Accordingly, the Board recommends that the Shareholders vote in favour of the Special Resolution in respect of the Proposed Change of Name at the EGM.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in Shares, as extracted from the Register of Directors' shareholdings and the Register of Substantial Shareholders respectively, as at the Latest Practicable Date, are set out below:

Name of Directors	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Mr. Pao Kiew Tee	–	–	–	–
Mr. Phua Lam Soon ⁽²⁾⁽³⁾	14,701,600	8.65	103,273,600	60.75
Ms. Ong Siew Eng ⁽²⁾⁽⁴⁾	14,873,600	8.75	103,101,600	60.65
Mr. Ng Kok Seng	1,490,000	0.88	–	–
Mr. Foo Shiang Ping	130,000	0.08	–	–
Mr. Chen Timothy Teck-Leng	–	–	–	–

Name of Substantial Shareholders (other than Directors)	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Yi Investment Pte Ltd ⁽²⁾	88,400,000	52.00	–	–
Asian Trust Investment Pte Ltd ⁽⁵⁾	1,112,500	0.65	8,400,000	4.94
Pai Keng Pheng ⁽⁶⁾	–	–	9,512,500	5.60
Pai Kheng Hian ⁽⁷⁾	–	–	9,512,500	5.60

Notes:

- (1) Based on 170,000,000 Shares in issue as at the Latest Practicable Date.
- (2) Yi Investment Pte. Ltd. is an investment holding company incorporated in the Republic of Singapore. The shareholders of Yi Investment Pte. Ltd. are Mr. Phua Lam Soon (50.00%) and Ms. Ong Siew Eng (50.00%). Accordingly, Mr. Phua Lam Soon and Ms. Ong Siew Eng are deemed to be interested in 88,400,000 Shares held by Yi Investment Pte. Ltd.
- (3) The Company's Chief Executive Officer ("CEO"), Mr. Phua Lam Soon, is the spouse of the Company's Executive Director, Ms. Ong Siew Eng. Accordingly, Mr. Phua Lam Soon is deemed to be interested in 14,873,600 Shares held by Ms. Ong Siew Eng.
- (4) The Company's Executive Director, Ms. Ong Siew Eng, is the spouse of the Company's CEO, Mr. Phua Lam Soon. Accordingly, Ms. Ong Siew Eng is deemed to be interested in 14,701,600 Shares held by Mr. Phua Lam Soon.

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- (5) The deemed interest of Asian Trust Investment Pte Ltd is held through a custodian account with UOB Kay Hian Pte Ltd.
- (6) Mr. Pai Keng Pheng holds 50.0% shareholding interests in Asian Trust Investment Pte Ltd and is therefore deemed interested in 9,512,500 Shares held by Asian Trust Investment Pte Ltd.
- (7) Mr. Pai Kheng Hian holds 50.0% shareholding interests in Asian Trust Investment Pte Ltd and is therefore deemed interested in 9,512,500 Shares held by Asian Trust Investment Pte Ltd.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 9 and 10 of this Circular, will be held at 24 Kranji Road, Singapore 739465 on 11 August 2017 at 3.00 PM for the purpose of considering and, if thought fit, passing with or without modifications the Special Resolution in respect of the Proposed Change of Name set out in the Notice of EGM.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1 Lodgement of Proxies

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the Company's registered address at 24 Kranji Road, Singapore 739465 not later than forty-eight (48) hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM in person if he so wishes. However, any appointment of a proxy by such Shareholder shall be deemed to be revoked if the Shareholder attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person, appointed under the instrument of proxy, to the EGM.

6.2 Depositors

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least seventy-two (72) hours before the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Name, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

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8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 24 Kranji Road, Singapore 739465 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the approval from ACRA dated 3 July 2017 in respect of the Company's application for the reservation of the name "Boldtek Holdings Limited".

Yours faithfully

For and on behalf of the Board of Directors of
LOGISTICS HOLDINGS LIMITED

Phua Lam Soon
Chief Executive Officer
19 July 2017