

OKH GLOBAL LTD.
(Company Registration Number: 35479)
(Incorporated in Bermuda)

PROPOSED ISSUANCE OF REDEEMABLE CONVERTIBLE PREFERENCE SHARES BY A WHOLLY-OWNED SUBSIDIARY

The Board of Directors of OKH Global Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 30 August 2014 entered into a non-binding term sheet (the “**Term Sheet**”) with Zana Capital Pte. Ltd. (the “**Investor**”) in relation to the proposed issuance of an aggregate principal amount of S\$8 million redeemable convertible preference shares (the “**RCPS**”) by Chronoz Investment Holding Pte. Ltd. (“**Chronoz**”), a wholly-owned subsidiary of the Company to the Investor at the issue price of S\$100,000 per RCPS (“**Proposed Transaction**”).

Pursuant to the Term Sheet, the Company and the Investor have agreed that the issue of the RCPS shall be on, *inter alia*, the following key terms:

- (a) The proceeds of the RCPS are expected to be used to fund the acquisition by Chronoz of a 15% stake in Pan Asia Logistics Holdings Singapore Pte. Ltd. (“**PAL Shares**”), as announced on 18 August 2014.
- (b) The Investor shall pay to Chronoz, a deposit being the sum of S\$8 million (“**Deposit**”) within 5 business days from the date of signing the definitive subscription agreement (“**Payment Date**”).
- (c) The coupon rate of the RCPS shall be 11% per annum, payable semi-annually accruable from Payment Date.
- (d) In the event Chronoz undertakes an initial public offering (“**IPO**”) exercise before the maturity date (being 18 months after the Payment Date), the shareholder of the RCPS shall have the right to convert all the RCPS into ordinary shares of Chronoz (“**Chronoz Shares**”) at 50% discount to the IPO price.
- (e) Each of the RCPS can be exchanged into certain number of ordinary shares of the Company (the “**OKH Shares**”) based on the exchange price of 20% premium to the volume weighted average price of OKH Shares traded on the day prior to signing of the Term Sheet (“**Exchange Price**”), provided that the Exchange Price shall not be lower than 10% discount to the weighted average price for trades done for the full market day on which the definitive subscription agreement is signed.
- (f) The completion of the Proposed Transaction shall be subject to, *inter alia*:
 - 1. Resolution and approval from the board of directors and shareholders (if required) of the Company and Chronoz for the issuance of the RCPS and all matters requiring approval in connection to the Proposed Transaction;
 - 2. Completion of transfer of 15% PAL Shares to Chronoz within 30 days of signing the definitive subscription agreement;
 - 3. Satisfactory completion of business, legal and financial due diligence, all to the Investor's satisfaction; and
 - 4. Adopt or amend the Article of Association or Memorandum of Association of Chronoz to accommodate the RCPS and other related matters pertaining to the RCPS.

For the avoidance of doubt, the receipt of the approval-in-principle from the Singapore Exchange Securities Trading Limited for the listing of the OKH Shares shall not be a condition precedent to the payment of the Deposit on the Payment Date.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the Proposed Transaction.

Shareholders and potential investors should note that the Proposed Transaction is subject to the fulfilment of, *inter alia*, the conditions set out above, including the signing of the definitive subscription agreement, and accordingly should exercise caution when trading in the shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

Further announcement(s) will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

MR BON WEEN FOONG
Executive Chairman and Chief Executive Officer
30 August 2014

Asiasons WFG Capital Pte Ltd was the financial adviser to the Company in relation to the acquisition of the entire issued share capital of OKH Holdings Pte. Ltd. (the "Financial Adviser"). The Financial Adviser assumes no responsibility for the contents of this announcement.