



25 November 2014

Possible general offer

Disclosure of dealings in the shares of ASR Logistics Holdings Ltd

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Grandeur Peak Global Advisors, LLC	16 October 2014	Sale	1,100,000	\$1.2900	45,309,400	5.6600%
		Sale	900,000	\$1.2600		
		Sale	200,000	\$1.3100		
		Sale	100,000	\$1.3000		
		Sale	200,000	\$1.3000		
		Sale	500,000	\$1.3100		

End

Note:



SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會

SFC

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Public Disclosure Form

Grandeur Peak Global Advisors, LLC is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

Grandeur Peak Global Advisors, LLC is ultimately owned by discretionary clients of Grandeur Peak Global Advisors, LLC.

The dealing disclosure form was received by the Executive on 25 November 2014.