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**China ZhengTong Auto Services Holdings Limited**  
**中國正通汽車服務控股有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1728)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**IN RELATION TO**  
**PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF**  
**NEW SHARES**

Reference is made to the announcement (“**Announcement**”) of the Company dated 15 July 2020 in relation to placing of existing shares and top-up subscription of new shares. Unless the context requires otherwise, the capitalised terms used in this announcement shall have the same meanings as in the **Announcement**.

The Board would like to provide additional information regarding the intended use of proceeds from the Subscription.

The net proceeds from the Subscription are approximately HK\$263.35 million. The Company intends to use the net proceeds from the Subscription primarily for general working capital purpose. In particular,

- approximately 90% of the net proceeds will be used for providing capital for operation of the Company’s automobile business, including purchases of automobiles and related components; and

— approximately 10% of the net proceeds will be used for repayment of offshore operating expense.

For and on behalf of the Board of Directors of  
**China ZhengTong Auto Services Holdings Limited**  
中國正通汽車服務控股有限公司

**WANG Kunpeng**

*Chief Executive Officer and Executive Director*

Hong Kong, 28 July 2020

*As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. LI Zhubo and Mr. WAN To as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.*