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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)

US DOLLAR DENOMINATED SENIOR NOTES DUE 2022

(Stock Code: 40132)

INSIDE INFORMATION ANNOUNCEMENT

**UPDATE IN RESPECT OF WITHDRAWAL OF INTERESTS IN
SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD***

This announcement is made by China ZhengTong Auto Services Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 7 December 2020 in relation to the administrative decision from Shanghai office of CBIRC (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

* *For identification purposes only*

On 19 October 2020, CBIRC required that the Company, among other things, shall withdraw the Company's interests in Dongzheng within 3 months from the date of the CBIRC decision. As at the date of this announcement, the Company has engaged a financial adviser and is in discussion with an independent third party on the possible disposal of its interests in Dongzheng (the "**Potential Disposal**"). The progress of the Potential Disposal has been reported to the relevant regulatory authority from time to time. The Potential Disposal, if materialised, may constitute a very substantial disposal of the Company under the Listing Rules. As of the date of this announcement, no definitive agreements have been entered into by the Company in respect of the Potential Disposal, and the discussion and negotiation are still in progress. The Board will make further announcement as and when necessary in compliance with the Listing Rules and applicable laws.

The Potential Disposal may or may not materialize. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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, 3 February 2021

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.