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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 DENOMINATED SENIOR NOTES DUE 2022
(Stock Code: 40132)

**(1) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CHANGE
OF CHIEF EXECUTIVE OFFICER AND DIRECTORS; AND
(2) APPOINTMENT OF VICE PRESIDENT**

Reference is made to (1) the announcement of China Zhengtong Auto Services Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) in relation to, among others, the change of directors of the Company dated 31 August 2021 (the “**August Announcement**”); (2) the announcement of the Company in relation to, among others, the change of chairman of the Board and chief financial officer of the Company dated 9 September 2021 and the announcement of the Company in relation to, among others, the change of chief executive officer of the Company dated 17 September 2021 (the “**September Announcements**”, together with the August Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

REMUNERATION OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

As disclosed in the Announcements, with effect from 1 September 2021, Mr. Wang Mingcheng (“**Mr. Wang**”), has been appointed as an executive Director of the Company by the Board; with effect from 9 September 2021, Mr. Wang, an executive Director, has been appointed as the chairman of the Board and with effect from 17 September 2021,

Mr. Wang, the chairman of the Board and an executive Director, has been appointed as the chief executive officer. The Board wishes to provide further details of the full emolument of Mr. Wang pursuant to Rule 13.51(2)(g) of the Listing Rules.

According to the service contract entered into between the Company and Mr. Wang, the service term of Mr. Wang is three (3) years and he is entitled to a current annual salary of approximately RMB2,400,000 for his appointments as the chairman of the Board, executive Director and chief executive officer (subject to final adjustment based on actual term of office and annual assessment) plus annual bonuses as determined by the Board. The remuneration of Mr. Wang is recommended by the Remuneration Committee and determined by the Board based on his experience, responsibilities, time investment in the business of the Group and current market conditions.

REMUNERATION OF OTHER DIRECTORS

As disclosed in the August Announcement, with effect from 1 September 2021, Mr. Zeng Tingyi (“**Mr. Zeng**”), has been appointed as an executive Director of the Company. Further, as disclosed in the Announcements, with effect from 17 September 2021, Mr. Li Zhihuang (“**Mr. Li**”), has been appointed as an executive Director and a member of the Remuneration Committee of the Company. According to the service contracts entered into between the Company and Mr. Zeng and Mr. Li, respectively, both the service terms of Mr. Zeng and Mr. Li are three (3) years. Pursuant to Rule 13.51(2)(g) of the Listing Rules, the Board wishes to announce that Mr. Zeng and Mr. Li will not receive any remuneration from the Company during their respective terms of office.

APPOINTMENT OF VICE PRESIDENT

The Board is pleased to announce that Ms. Ding Ding (丁丁) (“**Ms. Ding**”) has been appointed as a vice president of the Company with effect from 18 October 2021. The biographical details of Ms. Ding are set out as follows:

Ms. Ding, aged 40, joined the Company in October 2021 and is responsible for corporate governance and legal affairs. From January 2014 to June 2019, Ms. Ding successively served as the deputy general manager, general manager of the Securities Affairs Department of Xiamen ITG Group Corp., Ltd. (廈門國貿集團股份有限公司), a company listed on the Shanghai Stock Exchange with stock code: 600755 and from November 2017 to July 2019, she concurrently served as the securities affairs representative of such company. From August 2019 to September 2021, she has successively served as the general manager of the Investment Development Department, the general manager of the Strategic Operations Department of Xiamen ITG Education Group Corp., Ltd.* (廈門國貿教育集團有限公司). Ms. Ding obtained a bachelor degree in Economics from Zhongnan University of Economics and Law (中南財經政法大學) in July 2001 and a Master of Economics degree from Xiamen University (廈門大學) in July 2005. Ms. Ding obtained the qualification of secretary of the board of companies listed on the Shanghai

Stock Exchange, qualification of senior economist and has more than 15 years of experience in corporate compliance governance, strategic investment, and investor relationship management.

The Board would like to express its warmest welcome to Ms. Ding for her new position in the Company.

* *English translation or transliteration of Chinese name for identification purpose only*

By order of the Board
China ZhengTong Auto Services Holdings Limited
WANG Ming Cheng
Chairman

Hong Kong, 18 October 2021

As at the date of this announcement, the Board comprises Mr. WANG Mingcheng (Chairman), Mr. WANG Muqing, Mr. Li Zhihuang and Mr. ZENG Tingyi as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.