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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)

**UPDATES ON APPROVAL OF ESTABLISHMENT OF
AUTOMOBILE FINANCING COMPANY**

This announcement is made by the board of directors (the “Board”) of China ZhengTong Auto Services Holdings Limited 中國正通汽車服務控股有限公司 (the “Company,” together with its subsidiaries, the “Group”) to provide shareholders and potential investors with updates on the approval of establishment of the Shanghai Dongzheng Automotive Finance Co., Ltd. (上海東正汽車金融有限責任公司, the “AFC”) as stated in the announcement of the Company dated 14 August 2014 (the “Announcement”).

Reference is made to the Announcement, which stated that the Company had received the Approval issued by CBRC granting approval to the official preparation for the establishment of the AFC by the Company with Dongfeng Motor Corporation. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, upon receipt of the CBRC approval, the Company has been preparing for the establishment of the AFC in accordance with laws and regulations. Following the completion of relevant preparation works, the AFC filed an official application for the commencement of its operation in accordance with relevant requirements and procedures.

The Board is pleased to announce that the AFC has formally received the “Approval for the Commencement of Operation of Shanghai Dongzheng Automobile Financing Company Limited* by CBRC Shanghai Bureau (“Shanghai CBRC”)” (《上海銀監局關於上海東正汽車金融有限責任公司開業的批覆》) from the Shanghai CBRC (“Commencement Approval”) on 4 March 2015, as well as the “Financial Business Permit of the People’s Republic of China” (“Financial Business Permit”) issued by the CBRC on 6 March 2015. In accordance with applicable laws and regulations of the PRC, the AFC will publish the details of the Financial Business Permit in Shanghai Financial News (《上海金融報》) on 10 March 2015.

According to the Commencement Approval, the AFC must have completed registration with authorities for the administration of industry and commerce and have obtained a business licence before commencing its business, and should commence business within 6 months after obtaining such business licence.

The Company is primarily engaged in the sales of luxury branded automobile and aftermarket automobile services, and has been actively developing its automobile financing business, insurance business and other derivative services in recent years. The establishment of the AFC will further diversify the business of the Company and boost its growth potential. The Group expects that the automobile financing business will form a new niche for its profit growth.

By Order of the Board
China ZhengTong Auto Services Holdings Limited
中國正通汽車服務控股有限公司
Wang Muqing
Chairman

Hong Kong, 9 March 2015

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman) as a non-executive Director; Mr. WANG Kunpeng (Chief Executive Officer), Mr. LI Zhubo, Mr. CHEN Tao and Mr. SHAO Yong Jun as executive Directors; and Dr. WONG Tin Yau, Kelvin, Mr. ZHAO Chunjun and Mr. Chang Xiuze as independent non-executive Directors.