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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)

RE-DESIGNATION OF A DIRECTOR

The Board of directors (the “Directors”) of China ZhengTong Auto Services Holdings Limited (the “Company”) (the “Board”) is pleased to announce that Mr. Wang Muqing (王木清先生) (“Mr. Wang”), previously a non-executive Director of the Company, has been re-designated as an executive Director of the Company with effect from the date of this announcement.

Mr. Wang, aged 64, the founder of the Company and its subsidiaries (collectively, “the Group”) and has served as a non-executive director of the Company since 9 July 2010. Mr. Wang was appointed as the chairman of the Board on 28 August 2013. Mr. Wang is also the controlling shareholder of the Company. He established an automobile trading business in 1996 and engaged in automobile dealership business. Mr. Wang founded the Group in 1999. Mr. Wang is a director of numerous major domestic subsidiaries of the Group, including (but not limited to) Wuhan Shengze Jietong Logistics Co., Ltd. (武漢聖澤捷通物流有限公司), ZhengTong Automobile Investment Holding (Wuhan) Co., Ltd. (正通汽車投資控股(武漢)有限公司), Beijing Baozhang Automobile Sales Services Co., Ltd. (北京寶澤行汽車銷售服務有限公司), and Shenzhen SCAS Investment Group Co., Ltd. (深圳市中汽南方投資集團有限公司).

Save as being a director of the Company, Mr. Wang has not held any directorship in other public companies listed in Hong Kong or overseas during the three years preceding the date of this announcement.

The Company has entered into a new service contract with Mr. Wang in connection with his re-designation as an executive Director with an initial term of 3 years commencing on 30 March 2015, which may be terminated by either party thereto by giving to the other party three months' prior notice in writing. He is subject to retirement by rotation but can offer himself for re-election at an annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company. As mutually agreed by both the Company and Mr. Wang, the service contract in relation to his appointment as a non-executive Director renewed on 16 November 2013 with the Company has been terminated, with effect from 30 March 2015. Mr. Wang is not entitled to any emolument under the new service contract. His salary is subject to annual review by the Board with reference to his responsibilities, personal performance and our business results.

As at the date of this announcement, Mr. Wang was deemed to be interested in 1,372,516,820 shares of the Company (as defined under section XV of the Securities and Futures Ordinance), which are held directly by Joy Capital Holdings Limited, a wholly-owned subsidiary of Grand Glory Enterprises Limited ("Grand Glory"), whose entire issued share capital is the trust asset of The Grand Glory Trust, which was founded by Mr. Wang as settlor. The discretionary beneficiaries of The Grand Glory Trust include Mr. Wang and his family members.

Mr. Wang confirms that as at the date of this announcement, save as disclosed above, (i) he is not connected to any directors, senior management personnel, substantial or controlling shareholders of the Company; (ii) he does not own any interest in shares of the Company as defined in the section XV of the Securities and Futures Ordinance; and (iii) he does not hold any other position in the Company or other members of the Group.

Mr. Wang confirms that he is not aware of any other matters in relation to his re-designation that need to be brought to our shareholders' attention and, save as disclosed above, there is no further information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

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, 30 March 2015

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng (Chief Executive Officer), Mr. LI Zubo, 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.