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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)

(1) Resignation of Executive Director and Vice President; and
(2) Appointment of Executive Directors

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT

The board (the “**Board**”) of directors (the “**Director(s)**”) 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**”) announces that Mr. Chen Tao (“**Mr. Chen**”) has resigned as an executive Director and vice president of the Company for personal reasons (the “**Resignation**”) with effect from 16 November 2015.

Mr. Chen has confirmed that he does not have any disagreement with the Board and that there are no other matters relating to his Resignation that need to be brought to the attention of the shareholders of the Company. The Board wishes to take this opportunity to thank Mr. Chen for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that, Mr. Li Yi (“**Mr. Li**”), chief operating officer of the Company, and Mr. Wan To (“**Mr. Wan**”), vice president of the Company, have each been appointed as an executive Director of the Company with effect from 16 November 2015 immediately following the Resignation.

Mr. Li Yi, aged 42, graduated from Wuhan Automobile Polytechnic University* (武漢汽車工業大學) with a bachelor’s degree majoring in auto engineering. Mr. Li had held a number of senior management positions at the headquarters and several principal subsidiaries of the Group since joining the Group in February 2004. Since July 2012, he has been chief operating officer of the Company in charge of the overall operation and management of the Group’s distribution outlets. Mr. Li also holds directorships at a number of wholly-owned subsidiaries of the Company, as director of Dongguan Jieyunhang Automobile Sales Services Co., Ltd.* (東莞捷運行汽車銷售服務有限公司) and of Jieyang Dingjie Auto Sales Service Co.,Ltd.* (揭陽鼎傑汽車銷售服務有限公司), executive director of DingZe Insurance Agency Company Limited* (鼎澤保險代理有限公司), director of Shantou City Lujie Automobile Sales Services Co., Ltd.* (汕頭市路傑汽車銷售服務有限公司), director of Hunan Zhongqi Nanfang Automobile Sales Services Co., Ltd.* (湖南中汽南方汽車銷售服務有限公司) and chairman of Shanghai Zhengtong Dingze Finance Lease Company Limited* (上海正通鼎澤融資租賃有限公司). Mr. Li is currently also the vice president of China Auto Dealers Chamber of Commerce. Prior to joining the Group, Mr. Li has been consistently engaged in the operation and management of auto dealing businesses. He was executive general manager of Wuhan Yangguan Yafei Auto Sales Company Limited* (武漢陽光亞飛汽車銷售有限公司) from July 2002 to January 2004 and sales manager of Hubei Guosheng Industrial Company Limited* (湖北國盛實業有限公司) from May 1999 to September 2001. Mr. Li has over 13 years’ experience in the management of auto dealing businesses. Mr. Li has serviced nearly 12 years for the Group and made substantial contribution to our business operation with excellent execution capability.

Pursuant to the service agreement entered into between Mr. Li and the Company, the appointment carries a term of 1 year commencing on 16 November 2015 and is subject to provisions of the Company’s articles of association relating to resignation, dismissal and retirement by rotation. In accordance with the articles of association of the Company, Mr. Li shall hold office only until the next general meeting of the Company after his appointment and shall then be eligible for re-election. Apart from the monthly salary, allowances and year-end bonuses under his employment by the Group, Mr. Li is also entitled, in connection with his directorship with the Company, to a Director’s fee to be determined by the Board and the Remuneration Committee of the Company by reference to his duties, responsibilities, commitment of time, remuneration paid by comparable companies and the Group’s performance.

Mr. Wan To, aged 43, holds a master's degree in business administration from the University of Leeds in the United Kingdom. He had been assistant to chief executive officer and general manager of the network development department of the Company since joining the Group in January 2008. Since April 2013, he has been vice president of the Company in charge of the investments and development of the Company. Since December 2013, Mr. Wan has also been serving as executive director of Shenzhen SCAS Investment Group Co., Ltd* (深圳市中汽南方投資集團有限公司), a wholly-owned subsidiary of the Company. Prior to joining the Group, Mr. Wan was network development manager of BMW Brilliance Automotive Ltd. (華晨寶馬汽車有限公司) from November 2003 to November 2006. Mr. Wan has close to 15 years' experience in marketing and investment for Chinese and foreign-invested auto dealers. Mr. Wan has serviced nearly 8 years for the Group with a dedication to our network expansion and growth strategy.

Pursuant to the Director's service agreement entered into between Mr. Wan and the Company, the appointment carries a term of 1 year commencing on 16 November 2015 and is subject to provisions of the Company's articles of association relating to resignation, dismissal and retirement by rotation. In accordance with the articles of association of the Company, Mr. Wan shall hold office only until the next general meeting of the Company after his appointment and shall then be eligible for re-election. Apart from the monthly salary, allowances and year-end bonuses under his employment by the Group, Mr. Wan is also entitled, in connection with his directorship with the Company, to a Director's fee to be determined by the Board and the Remuneration Committee of the Company by reference to his duties, responsibilities, commitment of time, remuneration paid by comparable companies and the Group's performance.

The appointments of Mr. Li and Mr. Wan, who are responsible for the core businesses of the Company, as executive Directors of the Company will help implement more consistently the strategic decisions made by the Board of the Company, further promoting the flourishing of the Company's business in the future.

The Directors confirm that, save as disclosed herein, as at the date of this announcement, to the best knowledge and belief of the Board:

- (a) Neither of Mr. Li and Mr. Wan has any relationship with any Director, senior management, substantial shareholder or controlling shareholder (having the same meaning ascribed to it in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") of the Company;
- (b) neither of Mr. Li and Mr. Wan has any interests in any shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) neither of Mr. Li and Mr. Wan holds any other positions with the Company or any of its subsidiaries or, save as disclosed in this announcement, any directorships in any other listed companies in Hong Kong or overseas in the last three years;

- (d) there is no further information in relation to the appointments of Mr. Li and Mr. Wan requiring to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (e) the Company is not aware of any other matters in relation to the appointments of Mr. Li and Mr. Wan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to warmly welcome Mr. Li and Mr. Wan for joining the Board.

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, 13 November 2015

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

* *For identification purposes only*