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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)

CONTINUING CONNECTED TRANSACTIONS

**RENEWAL OF 2013 LEASE AGREEMENTS, 2014 LEASE AGREEMENTS
AND 2013 PROPERTY MANAGEMENT AGREEMENT**

**Independent financial adviser to the independent board committee of
China ZhengTong Auto Services Holdings Limited**



大有融資有限公司
MESSIS CAPITAL LIMITED

Reference is made to the September 2013 Announcement and the May 2014 Announcement in relation to, among other things, the execution of the seven 2013 Lease Agreements, the five 2014 Lease Agreements and the 2013 Property Management Agreement.

RENEWAL OF SEVEN 2013 LEASE AGREEMENTS AND FIVE 2014 LEASE AGREEMENTS

Pursuant to the 2013 Lease Agreements and the 2014 Lease Agreements, the Group has leased the Leased Premises from the Connected Lessors as the office, 4S stores, garage as well as logistics and storage of the Group. The seven 2013 Lease Agreements and the five 2014 Lease Agreements in force will expire on 31 December 2015. In order to ensure the continual use of the Leased Premises by the Group for relevant purposes after the expiry of the 2013 Lease Agreements and the 2014 Lease Agreements, the Group entered into an aggregate of eleven 2016 Lease Agreements with the respective Connected Lessors on 31 December 2015 for a period of three years from 1 January 2016 to 31 December 2018. Pursuant to the 2016 Lease Agreements, the Group shall pay the Connected Lessors an amount of approximately RMB22.7 million quarterly during the lease term.

The Directors expect the rental amounts payable by the Group to the Connected Lessors for each of the three years ending 31 December 2018 under the 2016 Lease Agreements would not exceed RMB90.7 million.

RENEWAL OF 2013 PROPERTY MANAGEMENT AGREEMENT

Pursuant to the 2013 Lease Agreements and the 2014 Lease Agreements, the Group has leased the Beijing Properties in Feng Tai District, Beijing from Beijing Development. In addition, the Group has entered into the 2013 Property Management Agreement with Beijing Development in order to receive property management services provided by Beijing Development. The 2013 Property Management Agreement in force will expire on 31 December 2015. Pursuant to one of the 2016 Lease Agreements, the Group will continue to lease the Beijing Properties until the end of 2018. In order to ensure the continual use of the property management services of Beijing Development by the Group after the expiry of the 2013 Property Management Agreement, the Group entered into the 2016 Property Management Agreement with Beijing Development on 31 December 2015 for a period of 3 years from 1 January 2016 to 31 December 2018. Pursuant to the 2016 Property Management Agreement, the Group shall pay property management monthly fee of approximately RMB284,000 and air-conditioning annual fee of RMB2.4 million payable semiannually to Beijing Development in the term of the agreement.

The Directors expect the management and air-conditioning fee payable by the Group to Beijing Development for each of the three years ending 31 December 2018 under the 2016 Property Management Agreement would not exceed RMB5.8 million per annum,.

LISTING RULES IMPLICATIONS

As the Connected Lessors are wholly-owned subsidiaries of Hubei Shengze which is wholly-owned by Mr. Wang, an executive Director and the controlling shareholder of the Company, the Connected Lessors are the connected persons of the Company. As a result, the transactions contemplated under the 2016 Lease Agreements and the 2016 Property Management Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the annual caps on aggregate basis for (i) the rental amounts payable by the Group to the lessors during the lease term under the 2016 Lease Agreements; and (ii) the management and air-conditioning fee payable by the Group to Beijing Development under the 2016 Property Management Agreement for each of the three years ending 31 December 2018 are expected to be more than 0.1% but less than 5% of applicable ratios under the Listing Rules and exceed HK\$3 million, the Continuing Connected Transactions of the Group under the 2016 Lease Agreements and the 2016 Property Management Agreement (together with the respective annual caps) are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the September 2013 Announcement and May 2014 Announcement in relation to, among other things, the 2013 Lease Agreements, the 2014 Lease Agreements and the 2013 Property Management Agreement.

On 31 December 2015, (i) the eleven 2016 Lease Agreements made and entered into by and among a certain number of the Group Subsidiaries of the Group, as lessees, and a certain number of the Connected Lessors, as lessors, to renew the five 2014 Lease Agreements and the seven 2013 Lease Agreements expiring on 31 December 2015 in relation to the lease of certain properties for the Group's business operation; and (ii) the 2016 Property Management Agreement made and entered into by and among Beijing Development, one of the connected persons, and Beijing Baozehang to renew the 2013 Property Management Agreement expiring on 31 December 2015 in relation to the provision of property management services by Beijing Development for the Beijing Properties. The details of the 2016 Lease Agreements and the 2016 Property Management Agreement were set out in the sections headed "Renewal of Seven 2013 Lease Agreements and Five 2014 Lease Agreements" and "Renewal of 2013 Property Management Agreement" below.

RENEWAL OF SEVEN 2013 LEASE AGREEMENTS AND FIVE 2014 LEASE AGREEMENTS

Pursuant to the 2013 Lease Agreements and the 2014 Lease Agreements, the Group has leased the Leased Premises from the Connected Lessors as the office, 4S stores, garage as well as logistics and storage of the Group. The seven 2013 Lease Agreements and the five 2014 Lease Agreements in force will expire on 31 December 2015. In order to ensure the continual use of the Leased Premises by the Group for relevant purposes after the expiry of the 2013 Lease Agreements and the 2014 Lease Agreements, the Group entered into an aggregate of eleven 2016 Lease Agreements with the respective Connected Lessors on 31 December 2015. The table below sets out the details of the 2016 Lease Agreements, the date of each of these agreements is 31 December 2015 and the term of all such agreements are from 1 January 2016 to 31 December 2018¹:

	Location	Gross floor area (sq.m)	Use	Lessor	Lessee	Quarterly rental (RMB)
1.	Beijing Properties	22,502.92 ²	The Group's head office, operation of 4S businesses and garage	Beijing Development	Beijing Baozehang	6,599,457.50
2.	4S Store, No.40, Xingan North Road Yi, New District, Hohhot, Inner Mongolia Autonomous Region, the PRC ³	4,662.00	Operation of 4S businesses	Inner Mongolia Dingjie Automobile Trading	Huhhot Yingfei	51,049.00

	Location	Gross floor area (sq.m)	Use	Lessor	Lessee	Quarterly rental (RMB)
3.	4S Store, No.42, Xingan North Road, New District, Hohhot, Inner Mongolia Autonomous Region, the PRC	4,615.29	Operation of 4S businesses	Inner Mongolia Dingjie Automobile Trading	Inner Mongolia Dingjie	463,260.00
4.	4S Store, No.40, Xingan North Road Yi, New District, Hohhot, Inner Mongolia Autonomous Region, the PRC	10,199.00	Operation of 4S businesses	Inner Mongolia Dingjie Automobile Trading	Huhhot Qibao	2,419,713.00
5.	4S Store, No.40, Xingan North Road Jia, New District, Hohhot, Inner Mongolia Autonomous Region, PRC	7,439.00	Operation of 4S businesses	Inner Mongolia Dingjie Automobile Trading	Huhhot Jieyunhang	2,850,997.00
6.	4S Store, No.688, Changsha Avenue, Yuhua District, Changsha, Hunan, the PRC	4,498.26	Operation of 4S businesses	Changsha Shengze	Changsha Ruibao	621,951.00
7.	No. Te 6 Huangpu Technological Park, Jiangnan District, Wuhan City, Hubei Province, the PRC	4,661.59	Operation of 4S businesses	Hubei Shengze	Hubei Bocheng	579,162.00
8.	No. Te 6 Huangpu Technological Park, Jiangnan District, Wuhan City, Hubei Province, the PRC	6,541.52	Operation of 4S businesses	Hubei Shengze	Wuhan Kaitai	819,476.00

	Location	Gross floor area (sq.m)	Use	Lessor	Lessee	Quarterly rental (RMB)
9.	Shiqiao Village, Houhu County, Jiangnan District, Wuhan City, Hubei, the PRC	21,156.00	Operation of 4S businesses	Wuhan Investment	Hubei Aoze	4,086,357.00
10.	Lot 6C2 Wuhan Economic and Technological Development Zone, Wuhan City, Hubei Province, the PRC	58,051.22	Operation of logistics and storage businesses	Wuhan Shengze Jieyun	Wuhan Jietong	3,543,560.00
11.	Lot 5C2 Wuhan Economic and Technological Development Zone, Wuhan City, Hubei Province, the PRC	10,422.59	Operation of Logistics and storage businesses	Wuhan Shengze Jiezhong	Wuhan Jietong	636,215.00
1	The lessors have undertaken to grant the lessees options to renew the leases up to 2020 under the same conditions.					
2	Additional lease of the third floor under this agreement with gross floor area of 2,389.94 sq.m. is used as office, and the rental amount is determined with reference to the market rate determined by a valuer engaged by Beijing Baozhang.					
3	The land located at No. 40, Xingan North Road, New District, Hohhot is owned by Inner Mongolia Dingjie Automobile Trading, one of the Connected Lessors, and the buildings erected there on are owned by Huhhot Yingfei, the lessee of the Group.					

The rental amounts of the 2016 Lease Agreements are determined after arm's length negotiations between the Group subsidiaries and the relevant Connected Lessors with reference to the prevailing market rate determined by a valuer engaged by the Group subsidiaries.

RENEWAL OF 2013 PROPERTY MANAGEMENT AGREEMENT

Pursuant to the 2013 Lease Agreements and the 2014 Lease Agreements, the Group has leased, under two lease agreements, the Beijing Properties from Beijing Development. In addition, the Group has entered into the 2013 Property Management Agreement with Beijing Development in relation to the provision of property management services by Beijing Development for a period from 30 September 2013 to 31 December 2015 in order to receive property management services provided by Beijing Development. Pursuant to one of the 2016 Lease Agreements, the Group will continue to lease the Beijing Properties until the end of 2018. In order to ensure the continual use of the property management services of Beijing Development by the Group after the expiry of the 2013 Property Management Agreement, the Group entered into the 2016 Property Management Agreement with Beijing Development on 31 December 2015 for a period of 3 years from 1 January 2016 to 31 December 2018. Pursuant to the 2016 Property Management Agreement, Beijing Baozhang shall pay property management monthly fee of RMB283,537.80 to Beijing Development from 1 January 2016. In addition, Beijing Development shall charge Beijing Baozhang air-conditioning annual fee of RMB2,373,049 under the 2016 Property Management Agreement payable semiannually. The management fee under the 2016 Property Management Agreement was determined with reference to the market rate determined by a valuer engaged by Beijing Baozhang.

HISTORICAL ANNUAL CAPS AND TRANSACTION AMOUNTS

The table below sets out the relevant annual caps and the actual aggregate transaction amounts under the 2013 Lease Agreements, the 2014 Lease Agreements and the 2013 Property Management Agreement for the three years ended 31 December 2015:

For the year ended 31 December	Annual cap <i>(RMB' million)</i>	Actual aggregate transaction amounts⁴ <i>(RMB' million, approximate)</i>
2013	36.6	35.4
2014 ⁵	79.2	73.7
2015	80.3	78.9

4 The actual transaction amounts for the years ended 31 December 2013 and 2014 are derived from the audited financial statements for the respective years. The actual transaction amount for 2015 is derived from the unaudited management accounts for 2015.

5 The annual caps of the Group for the 2013 Lease Agreements, the 2014 Lease Agreements and the 2013 Property Management Agreement increased to RMB79.2 million in 2014 from RMB36.6 million in 2013. Such increase was due to the Group's new lease of 4 properties from the Connected Lessors since 30 September 2013 with additional leased total gross floor area of 49,987.3 square meters. The financial impacts of the new leased properties have been fully reflected in 2014.

PROPOSED ANNUAL CAP

The Directors expect for each of the three years ending 31 December 2018 that (i) the rental amounts payable by the Group to the lessors during the lease term under the 2016 Lease Agreements; and (ii) the management and air-conditioning fee payable to Beijing Development under the 2016 Property Management Agreement would not exceed the annual cap of RMB96.5 million. The proposed annual cap is determined with reference to the rental amount, the property management and air-conditioning fee payable pursuant to the 2016 Lease Agreements and the 2016 Property Management Agreement.

REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

The Group is principally engaged in the operation of 4S dealership business, motor-related logistics business and lubricant oil trading business.

The Group has leased the Leased Premises from the Connected Lessors for the operations of its 4S businesses and logistics and storage operation since 2010. The Directors are of the view that the renewals of the expired 2013 Lease Agreements, the 2014 Lease Agreements and the 2013 Property Management Agreement for maintaining the Group's stable business operation and continuing the use of the Lease Premises are beneficial to the Group and thus is in the interest of the Group.

The terms of the 2016 Lease Agreements and the 2016 Property Management Agreement were determined after arm's length negotiations between the relevant subsidiaries of the Group and the relevant Connected Lessors. The rental amounts under the 2016 Lease Agreements were determined with reference to the prevailing market rental price of premises or land under the 2016 Lease Agreements. The management fee under the 2016 Property Management Agreement was determined with reference to the market rate determined by a valuer, an independent third party of the Company, engaged by Beijing Baozhang, one of the subsidiaries of the Company. The air-conditioning fee under the 2016 Property Management Agreement was determined with reference to the rate recommended by the valuer.

The Directors (including the independent non-executive Directors) of the Company are of the view that the transactions under the 2016 Lease Agreements and the 2016 Property Management Agreement have been and will be entered into on normal commercial terms in the ordinary and usual course of business of the Company, and the respective terms and conditions of the 2016 Lease Agreements and the 2016 Property Management Agreement as well as the proposed annual caps of the continuing connected transactions for the three years ending 31 December 2018 are fair and reasonable and in the interests of the Company and Shareholders as a whole.

The independent board committee of the Company comprising all the independent non-executive Directors is of the view that the transactions under the 2016 Lease Agreements and the 2016 Property Management Agreement have been and will be entered into on normal commercial terms in the ordinary and usual course of business of the Company, and the respective terms and conditions of the 2016 Lease Agreements and the 2016 Property Management Agreement as well as the proposed annual caps of the continuing connected transactions for the three years ending 31 December 2018 are fair and reasonable and in the interests of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

The counterparties of the 2016 Lease Agreements and the 2016 Property Management Agreement, namely the Connected Lessors, with the Group are wholly-owned by Hubei Shengze, the information about the Connected Lessors is as follows:

- Wuhan Shengze Jieyun is a company principally engaged in real estate holding;
- Wuhan Shengze Jiezhong is a company principally engaged in real estate holding;
- Beijing Development is a company principally engaged in real estate holding and property management;
- Changsha Shengze is a company principally engaged in real estate holding;
- Inner Mongolia Dingjie Automobile Trading is a company principally engaged in real estate holding; and
- Wuhan Investment is a company principally engaged in real estate holding;

As Hubei Shengze, an investment holding company, is wholly-owned by Mr. Wang, the executive Director and the controlling Shareholder, and the Connected Lessors mentioned above are the connected persons of the Company, the transactions contemplated under the 2016 Lease Agreements and the 2016 Property Management Agreement constitute Continuing Connected Transactions of the Company under Chapter 14A of the Listing Rules.

As the relevant percentage ratios (other than the profits ratio), as defined under the Listing Rules, in aggregate for the transactions under the 2016 Lease Agreements and the 2016 Property Management Agreement are expected to be more than 0.1% but less than 5% on an annual basis, the 2016 Lease Agreements and the 2016 Property Management Agreement (together with the relevant proposed annual caps) are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Mr. Wang, an executive Director and the controlling Shareholder, has material interests in the transactions contemplated under the 2016 Lease Agreements and the 2016 Property Management Agreement and has abstained from voting on the Board resolutions approving the 2016 Lease Agreements and the 2016 Property Management Agreement and the transactions contemplated thereunder.

ADVICE OF THE INDEPENDENT FINANCIAL ADVISER

The Independent Financial Adviser has been appointed to advise the independent board committee comprising all the independent non-executive Directors in connection with the Continuing Connected Transactions. In forming its opinion, the Independent Financial Adviser has reviewed the valuation reports prepared by the relevant property valuers in the PRC on the market rental prices of the premises under the 2016 Lease Agreements and the market rate of the services under the 2016 Property Management Agreement. The Independent Financial Adviser is of the view that (i) the basis and assumption of the valuation reports prepared by the relevant property valuers are reasonable; (ii) the 2016 Lease Agreements and the 2016 Property Management Agreement together with the proposed annual caps for the Continuing Connected Transactions are in the interests of the Company and the Shareholders as a whole; (iii) the terms of the 2016 Lease Agreements and the 2016 Property Management Agreement are on normal commercial terms and are fair and reasonable; and (iv) the proposed annual caps of the Continuing Connected Transactions for the three years ending 31 December 2018 have been fairly and reasonably arrived at. Accordingly, the Independent Financial Adviser recommended the independent non-executive Directors to vote in favour of the Board resolutions approving the 2016 Lease Agreements, the 2016 Property Management Agreement and the related proposed annual caps.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“2013 Lease Agreements”	the four new lease agreement dated 30 September 2013 made and entered into by and among a certain number of the Group Subsidiaries of the Group and a certain number of the Connected Lessors in relation to the lease of certain properties for the Group’s business operation (details of which set out in the September 2013 Announcement) as well as the lease agreement made and entered into by and among a certain number of the Group Subsidiaries and a certain number of the Connected Lessors to renew the three renewed lease agreements expired on 29 September 2013 (details of which set out in the September 2013 Announcement)
“2013 Property Management Agreement”	the property management agreement dated 30 September 2013 made and entered into by and among Beijing Development and Beijing Baozhang in respect of the provision of property management services by Beijing Development for the Beijing Properties (details of which are set out in the September 2013 Announcement)
“2014 Lease Agreements”	the lease agreements made and entered into by and among a certain number of the Group Subsidiaries and a certain number of the connected persons to renew the 5 renewed lease agreements expired on 31 May 2014 (details of which are set out in the May 2014 Announcement)

“2016 Lease Agreements”	the 11 lease agreements, in aggregate, dated 31 December 2015, individually or collectively (as the case may be), made and entered into by and among a certain number of the Group Subsidiaries and a certain number of the connected persons to renew the 2013 Lease Agreements and the 2014 Lease Agreements expiring on 31 December 2015
“2016 Property Management Agreement”	the property management agreement dated 31 December 2015 made and entered into by and among Beijing Development and Beijing Baozhang to renew the 2013 Property Management Agreement expiring on 31 December 2015
“4S”	sales, spare parts, service and survey
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Baozhang”	北京寶澤行汽車銷售服務有限公司 (Beijing Baozhang Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Beijing Development”	北京寶澤汽車科技發展有限公司 (Beijing Baoze Automobile Technology Development Co., Ltd.*), a company incorporated in the PRC, one of the Connected Lessors and one of the parties to the 2016 Property Management Agreement
“Beijing Properties”	collectively the properties of 4S shop on No. 59 West Third Ring South Road, Feng Tai District, Beijing, the PRC with the gross floor area of 8,919.70 sq.m. and the basement and levels 1, 2 and 5 on No. 59 West Third Ring South Road, Feng Tai District, Beijing, the PRC with an aggregate gross floor area of 11,193.28 sq.m. leased by the Group from Beijing Development (an additional gross floor area of 2,389.94 sq.m. on level 3 of the same building were leased to the Group under the 2016 Lease Agreements)
“Board”	the board of Directors
“Changsha Ruibao”	長沙瑞寶汽車銷售服務有限公司 (Changsha Ruibao Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Changsha Shengze”	長沙聖澤瑞寶電子產品貿易有限公司 (Changsha Shengze Ruibao Electronics Trading Co., Ltd.*), a company incorporated in the PRC and one of the Connected Lessors

“Company”	China ZhengTong Auto Services Holdings Limited (中國正通汽車服務控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Connected Lessors”	Individually or collectively (as the case may be) Beijing Development, Hubei Shengze, Wuhan Shengze Jieyun, Wuhan Shengze Jiezhong, Changsha Shengze, Inner Mongolia Dingjie Automobile Trading and Wuhan Investment
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Continuing Connected Transactions”	the leases contemplated under the 2013 Lease Agreements, the 2014 Lease Agreements and the 2016 Lease Agreements, and the transactions contemplated under the 2013 Property Management Agreement and the 2016 Property Management Agreement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hubei Aoze”	湖北奧澤汽車銷售服務有限公司 (Hubei Aoze Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Hubei Bocheng”	湖北博誠汽車銷售服務有限公司 (Hubei Bocheng Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Hubei Shengze”	湖北聖澤實業有限公司 (Hubei Shengze Industry Co., Ltd.*), a company incorporated in the PRC and one of the Connected Lessors
“Huhhot Jieyunhang”	呼和浩特市捷運行汽車銷售服務有限公司 (Huhhot Jieyunhang Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Huhhot Qibao”	呼和浩特市祺寶汽車銷售有限公司 (Huhhot Qibao Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries

“Huhhot Yingfei”	呼和浩特市英菲汽車銷售服務有限公司 (Huhhot Yingfei Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Independent Financial Adviser”	Messis Capital Limited, which is a corporation permitted under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities and the independent financial adviser to the independent board committee comprising all the independent non-executive Directors in relation to the Continuing Connected Transactions
“Inner Mongolia Dingjie”	內蒙古鼎杰汽車貿易有限公司 (Inner Mongolia Dingjie Automobile Trading Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Inner Mongolia Dingjie Automobile Trading”	內蒙古聖澤鼎杰汽車貿易有限公司 (Inner Mongolia Shengze Dingjie Automobile Trading Co., Ltd.*), a company incorporated in the PRC and one of the Connected Lessors
“Leased Premises”	the premises leased by the Connected Lessors to the Group under the 2013 Lease Agreements, the 2014 Lease Agreements and the 2016 Lease Agreements, the location of the Leased Premises was set out in the section headed “Renewal of Seven 2013 Lease Agreements and Five 2014 Lease Agreements” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“May 2014 Announcement”	the announcement of the Company dated 30 May 2014 in relation to 2014 Lease Agreements
“Mr. Wang”	Mr. Wang Muqing, the executive Director and the controlling Shareholder
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Group Subsidiaries”	collectively, Beijing Baozhang, Huhhot Yingfei, Changsha Ruibao, Inner Mongolia Dingjie, Hubei Bocheng, Wuhan Kaitai, Huhhot Qibao, Huhhot Jieyunhang, Hubei Aoze and Wuhan Jietong, all being the subsidiaries of the Company operating 4S businesses or logistics and storage business in the PRC

“September 2013 Announcement”	the announcement of the Company dated 30 September 2013 in relation to 2013 Lease Agreements and 2013 Property Management Agreement
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wuhan Investment”	武漢江融投資有限公司 (Wuhan Investment Co., Ltd.*), a company incorporated in the PRC and one of the Connected Lessors
“Wuhan Jietong”	武漢聖澤捷通物流有限公司 (Wuhan Shengze Jietong Logistics Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Wuhan Kaitai”	武漢開泰汽車銷售服務有限公司 (Wuhan Kaitai Automobile Sales Services Co., Ltd.*), a company incorporated in the PRC and one of the Group Subsidiaries
“Wuhan Shengze Jieyun”	武漢聖澤捷運貿易有限公司 (Wuhan Shengze Jieyun Trading Co., Ltd*), a company incorporated in the PRC and one of the Connected Lessors
“Wuhan Shengze Jiezhong”	武漢聖澤捷眾物流有限公司 (Wuhan Shengze Jiezhong Logistics Co., Ltd*), a company incorporated in the PRC and one of the Connected Lessors
“RMB”	Renminbi, the lawful currency of the PRC
“sq.m.”	square metres
“%”	percent.

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, 31 December 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 Xiuzhe as independent non-executive Directors.

* For identification purposes only