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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 in the Cayman Islands with limited liability)
(Stock Code: 1728)

**RE-DESIGNATION OF DIRECTOR AND
CHANGE OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of China ZhengTong Auto Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Kunpeng (“**Mr. Wang**”), an executive director and the chief executive officer of the Company, has been re-designated as the vice-chairman of the Board with effect from 6 January 2017 in order to further enhance the Group’s long-term strategic development and significant investment decisions, as well as the Group’s corporate governance. Mr. Wang shall cease to be the chief executive officer of the Company with effect from 6 January 2017 upon assuming responsibilities as the vice chairman of the Board.

Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters relating to his re-designation which require to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to announce that Mr. Koh Tee Choong, Ivan (“**Mr. Koh**”) has been appointed as the chief executive officer of the Company with effect from 6 January 2017.

Mr. Koh, aged 58, prior joining the Group, Mr. Koh had served as the President of BMW China Automotive Trading Company Limited (“**BMW China**”). He joined BMW China in 2006 and had served major management positions as the Vice President Sales, Vice President and President. From 1989 to 1996, Mr. Koh held senior management positions in several multi-national companies. He served as the Area Manager of BMW Group China, responsible for Mainland China, Hong Kong and Macau regions from 1997 to 2004. Mr. Koh served as the managing director of BMW Hong Kong, Sime Darby Group, responsible for Hong Kong and Macau regions from 2004 to 2006. Mr. Koh graduated with a Diploma in Business Studies from The Singapore Institute of Management in 1984 and graduated with a Diploma in Marketing from Chartered Institute of Marketing of United Kingdom in 1986. Mr. Koh obtained a master degree in business administration from Durham University of United Kingdom in 1991.

The Company has entered into a service contract with Mr. Koh for his appointment as the chief executive officer (“**Service Contract**”), with a term commencing from 6 January 2017 to 5 January 2020. Mr. Koh is entitled to an annual remuneration of RMB\$2,400,000 as the chief executive officer pursuant to the Service Contract. Furthermore, Mr. Koh is entitled to performance-based bonus of the Group. The terms of the Service Contract are determined by the Board with the recommendation of the remuneration committee of the Company with reference to the market rates of his duties and positions in the Company.

Save as disclosed above, as at the date of this announcement, Mr. Koh (i) has not held any other positions at any members of the Group; (ii) is not related to any directors, senior management, substantial shareholders or controlling shareholder of the Company or of any member of the Group; (iii) is not interested in any shares in the Company as defined under Part XV of the Securities and Futures Ordinance; (iv) has not held any directorships at other listed companies during the past three years; and (v) confirms that there is no other information relating to his appointment as the chief executive officer of the Company which should be brought to the attention of the Shareholders and the Company or requires to be disclosed under Rule 13.51(2) of the Listing Rules.

Mr. Koh has 20 years’ experience in management for the automotive industry. He will facilitate formulation and implementation of the Group’s business development strategies upon joining the Group. The Board would like to take this opportunity to warmly welcome Mr. Koh to join the Company.

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, 6 January 2017

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. LI Zhubo, Mr. WAN To, Mr. LI Yi and Mr. SHAO Yong Jun as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.