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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)

**THE ISSUE OF ULTRA SHORT-TERM COMMERCIAL PAPER
IN THE PRC BY WUHAN ZHENG TONG UNITED INDUSTRIAL
INVESTMENT GROUP CO., LTD.,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

The Board of directors of China ZhengTong Auto Services Holdings Limited (the “Company”) (the “Board”) is pleased to announce that Wuhan ZhengTong United Industrial Investment Group Co., Ltd. (the “Issuer”), a wholly-owned subsidiary of the Company, has completed the issue of the first tranche of ultra short-term commercial paper for the year 2017 (the “Ultra Short-term Commercial Paper”) in the PRC on 21 June 2017. The aggregate principal amount of the Ultra Short-term Commercial Paper is RMB200 million, at the interest rate of 6.35% per annum, and with a term of 270 days. Both the par value and the issuing price of the Ultra Short-term Commercial Paper are RMB100 per unit.

The net proceeds from the issue of the Ultra Short-term Commercial Paper are intended to be used for repayment of bank loans.

In accordance with the relevant laws and regulations in the PRC, relevant documents in relation to the Issuer and the Ultra Short-term Commercial Paper are also published on the websites of Shanghai Clearing House (www.shclearing.com) and China Foreign Exchange Trade System (www.chinamoney.com.cn).

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, 21 June 2017

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. KOH Tee Choong, Ivan, Mr. LI Zubo, Mr. WAN To 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.