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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)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



#### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that as the condition of the Placing Agreement has been fulfilled, Completion took place on 28 December 2017, and 50,000,000 Placing Shares were allotted and issued to the Placees who subscribed the Placing shares for the funds / accounts managed by PICC / PICC AM HK (PICC Asset Management (Hong Kong) Company Limited, a wholly-owned subsidiary of PICC), at the Placing Price of HK\$7.60 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement dated 15 December 2017 (the "**Announcement**") of China ZhengTong Auto Services Holdings Limited (the "**Company**") in relation to the placing of new shares of the Company. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

#### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that as the condition of the Placing Agreement has been fulfilled, Completion took place on 28 December 2017 and 50,000,000 Placing Shares were allotted and issued to the Placees who subscribed the Placing Shares for the funds / accounts managed by PICC / PICC AM HK, at the Pricing Price of HK\$7.60 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The details of the Placees are as follows,

1. The People's Insurance Company (Group) of China Limited ("**PICC**"), a company incorporated in China and listed on the Stock Exchange (Stock Code 1339), which is mainly engaged in property and casualty business, life and health insurance business and asset management business. PICC and PICC P&C (PICC's subsidiary), PICC Life and PICC Health subscribed for the Shares from its respective fund.
2. PICC Property & Casualty Company Limited ("**PICC P&C**"), a subsidiary of PICC, a company incorporated in China and listed on the Stock Exchange (Stock Code 2328), which is the largest property and casualty insurance company in China.
3. PICC Life Insurance Company Limited ("**PICC Life**"), a company incorporated in China, which is mainly engaged in life insurance, health insurance, accident insurance business and reinsurance business of the above insurance business.
4. PICC Health Insurance Company Limited ("**PICC Health**"), a company incorporated in China, which is mainly engaged in health insurance, accident insurance, health insurance-related advisory services and agency service business.
5. PICC Investment Fund SPC - PICC HK Worldwide Leader SP ("**PICC SPC**"), which is a Cayman Islands segregated portfolio company.
6. OP Financial Investment Limited ("**OP Financial**"), a company incorporated in Cayman Islands, which main investment objective is to achieve earnings for the Company in the form of medium to long term capital appreciation through investing in a diversified portfolio of global investments. OP Financial subscribed for the account managed by asset manager of PICC AM HK.

All of the above Placees subscribed the Placing Shares for the funds / accounts managed by PICC / PICC AM HK.

The net proceed from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) are approximately HK\$377 million. The Company intends to apply the net proceeds from the Placing for development of the Company's fin-tech platform.

The 50,000,000 Placing Shares represent approximately 2.26% of the issued share capital of the Company immediately before Completion and approximately 2.21% of the issued share capital of the Company immediately after Completion as enlarged by the Placing Shares.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Placees and its respective ultimate beneficial owner(s) are Independent Third Parties and not connected with the Company and/or its connected persons.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company before and after Completion, are as follows:

Shareholders	As at date of this announcement		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Joy Capital (Notes)	1,381,516,820	62.35	1,381,516,820	60.98
Places	0	0	50,000,000	2.21
Other Public Shareholders	834,022,600	37.65	834,022,600	36.81
Total	<u>2,215,539,420</u>	<u>100.00</u>	<u>2,265,539,420</u>	<u>100.00</u>

*Notes:*

*These shares are directly held by Joy Capital Holdings Limited (“Joy Capital”).*

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, 28 December 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 Zhubo, 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.*