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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)**

**EXTENSION OF THE LONG STOP DATE FOR  
THE SUBSCRIPTION AGREEMENT:  
DEEMED DISPOSAL OF INTEREST AT SUBSIDIARY LEVEL AND  
CONNECTED TRANSACTION**

Reference is made to the announcements of China ZhengTong Auto Services Holdings Limited (“**Company**”) dated 1 July 2019 (“**July Announcement**”) and 7 August 2019 respectively in connection with the deemed disposal of interest at subsidiary level and the related connected transaction.

Unless otherwise stated, capitalized terms in this announcement shall have the same meanings as those defined in the July Announcement.

Pursuant to the terms and conditions of the Subscription Agreement, Completion is conditional upon fulfillment (or, where applicable, waiver by Subscriber B) of the Closing Conditions, as disclosed in the July Announcement, on or before 30 September 2019 (or such later date as may be agreed between the parties (“**Long Stop Date**”)), failing which the Subscription Agreement shall lapse and be of no further effect (save for certain provisions under the Subscription Agreement), and no party to the Subscription Agreement shall have any claim against the other parties, save in respect of any antecedent breaches of the Subscription Agreement.

As additional time is required for completion of the Target Group Restructuring, being one of the Closing Conditions, including the demerger of Wuhan United (Old) which is still in progress, it is expected that the Closing Conditions cannot be fulfilled on or before the original Long Stop Date of 30 September 2019. On 30 September 2019, Targetco, Subscriber A, Subscriber B and the Company entered into an extension agreement, pursuant to which the Long Stop Date for the fulfilment of the Closing Condition for the Completion was extended from 30 September 2019 to 31 December 2019 (or such later date as the parties may agree in writing).

Save as disclosed above, the Directors confirm that no other alteration in the terms and conditions of the Subscription Agreement was made as at the date of this announcement and such terms and conditions (as amended by the said extension agreement) remain valid in full force and effect and binding on the parties thereto.

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 Kunpeng**  
*Executive Director*

Hong Kong, 30 September 2019

*As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. KOH Tee Choong, Mr. LI Zubo and Mr. WAN To as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.*