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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)

**QUARTERLY UPDATE ON RESUMPTION PROGRESS
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China ZhengTong Auto Services Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the composite offer and response document jointly issued by the Company and Xinda Motors Co., Limited (the “**Offeror**”) dated 9 June 2025 in relation to, among others, the Offer (the “**Composite Document**”); (ii) the joint announcement of the Company and the Offeror dated 30 June 2025 in relation to, among others, the results of the Offer and the suspension of trading of the shares of the Company on the Stock Exchange; (iii) the announcement of the Company dated 1 August 2025 in relation to the resumption guidance from the Stock Exchange; (iv) the announcement of the Company dated 19 September 2025 in relation to the grant of waiver from strict compliance with Rules 8.08(1) and 13.32(1) of the Listing Rules (the “**Waiver Announcement**”), and (v) the announcement of the Company dated 30 September 2025 providing quarterly update on the resumption progress.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

UPDATE ON BUSINESS OPERATIONS

The Group is principally engaged in 4S dealership business, supply chain business and comprehensive properties business in the People's Republic of China.

As at the date of this announcement, despite the suspension of trading of the shares of the Company on the Stock Exchange, the Group remains focused on the operation of mid-to-high-end automotive brands, and has comprehensively enhanced its operational quality by optimizing the management structure of its automobile dealership business, vigorously promoting the transformation to new energy brands, closing and restructuring underperforming stores, strengthening centralized procurement, and enhancing digital management capabilities.

As announced by the Company on 5 December 2025 (the “**Acquisition Announcement**”), the Group had entered into the Acquisition (as defined in the Acquisition Announcement) to acquire the entire 4S dealership and automobile sales and export business of Xiamen Xindeco Ltd.* (廈門信達股份有限公司), a company listed on the Shenzhen Stock Exchange. The Acquisition is a major transaction and connected transaction subject to independent shareholders’ approval. Upon completion of the Acquisition, the Group will be able to rapidly expand its regional coverage, operational scale and market share, and achieve complementary advantages in its new energy brand portfolio and international business expansion. For further details of the Acquisition, please refer to the Acquisition Announcement and the Company’s circular dated 24 December 2025.

UPDATE ON RESUMPTION PROGRESS

The Company has been informed by the Offeror that it intends to place down and/or sell the shares it acquired from the Offer to selected independent third party(ies) in order to restore the minimum public float of the Company. In this regard, the Company understands that the Offeror has selected China International Capital Corporation Hong Kong Securities Limited as its financial adviser to assist in facilitating the placement and/or sell-down of the shares, and has been working closely with the financial adviser and other professional advisers to assess the market’s expectations for the Company’s business needs and development, identify and reach out to potential investors, discuss and explore relevant shareholding reduction methods, and design the initial disposal proposal, taking into account the strategic plans of ITG Holding and the Company.

The Company has also been identifying opportunities to place out new shares with a view to restore the minimum public float of the Company — such as locating appropriate market opportunities to issue new shares to potential investors by utilising the general mandate to do so, and seeking appropriate 4S automobile upstream and downstream operations for integration and acquisition by way of issuing new shares under the general mandate to further the Company’s development strategy. In this regard, the Company has been in discussion with potential investors and will continue to identify and reach out to potential investors to explore such possibilities.

Given the current capital market conditions where geopolitics and other macro factors can result in short term swings in the stock market and the significant number of shares to be disposed of, the Offeror requires additional time to identify interested investors and implement the proposed measures to restore the minimum public float of the Company, though all efforts will be made to restore the public float as soon as practicable. For the same reasons, the Company also requires additional time to identify interested investors for the placing of new shares and will make all efforts to restore the public float as soon as practicable.

APPLICATION FOR FURTHER WAIVER

As stated in the Waiver Announcement, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rules 8.08(1) and 13.32(1) of the Listing Rules for a period from 30 June 2025 to 31 December 2025. For the reasons set out above, i.e. additional time is required for the Offeror and the Company to place out and/or sell-down the Company's shares and taking into account that the amendment to the Listing Rules relating to ongoing public float requirements announced by the Stock Exchange on 17 December 2025 will take effect from 1 January 2026, an application was made to the Stock Exchange for a further waiver from strict compliance with, among others, Rules 8.08(1) and 13.32B for a further period from 1 January 2026 to 30 June 2026.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2025 and will remain suspended until further notice. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate pursuant to the Listing Rules.

By order of the Board
China ZhengTong Auto Services Holdings Limited
HUANG Junfeng
Chairman

Hong Kong, 31 December 2025

As at the date of this announcement, the Board comprises Mr. HUANG Junfeng (Chairman), Mr. WANG Mingcheng, Mr. SU Yi and Mr. WU Xiaoqiang as executive Directors; and Dr. TSUI Wai Ling Carlye, Mr. SHEN Jinjun and Ms. YU Jianrong as independent non-executive Directors.