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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

Reference is made to the announcement (the “**Announcement**”) of the Company dated 8 June 2023 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcement**.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 15 June 2023 in accordance with the terms and conditions of the Placing Agreement.

A total of 122,560,000 Placing Shares were allotted and issued to not less than six independent Placees at the Placing Price of HK\$0.48 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The 122,560,000 Placing Shares represent approximately 4.47% of the total existing issued Shares before completion of the Placing and approximately 4.27% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries:

- (i) the Placees are individual or institutional investors;
- (ii) each of the Placees and their respective ultimate beneficial owners are independent of the Company and the connected persons of the Company; and

(iii) none of the Placees has become a substantial shareholder after completion of the Placing.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon the completion of the Placing is set out as follows:

	Immediately before completion of the Placing		Immediately upon the completion of the Placing	
	<i>Number of Shares</i>	<i>Percentage of total issued shares</i>	<i>Number of Shares</i>	<i>Percentage of total issued shares</i>
Substantial shareholder				
Xiamen ITG Holding Group Co., Ltd.*	820,618,184	29.90%	820,618,184	28.62%
Others				
Other public shareholders	1,568,085,236	57.13%	1,568,085,236	54.69%
Placees ^{Note}	<u>355,839,000</u>	<u>12.97%</u>	<u>478,399,000</u>	<u>16.69%</u>
Total	<u>2,744,542,420</u>	<u>100.00%</u>	<u>2,867,102,420</u>	<u>100.00%</u>

Note: None of the Placees was a substantial shareholder immediately before completion of the Placing.

English translations of company names in Chinese which are marked with “” are for identification purposes only.*

By order of the Board of
China ZhengTong Auto Services Holdings Limited
 中國正通汽車服務控股有限公司
WANG Mingcheng
Chairman

Hong Kong, 15 June 2023

As at the date of this announcement, the Board comprises Mr. WANG Mingcheng (Chairman), Mr. LI Zhihuang and Mr. ZENG Tingyi as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.