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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 SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of China ZhengTong Auto Services Holdings Limited (the “**Company**”) dated 25 July 2024 (the “**Announcement**”) in relation to the subscription of new shares under general mandate. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all conditions of the Subscription Agreements have been fulfilled and the Completion took place on 2 August 2024 in accordance with the terms and conditions of the Subscription Agreements.

An aggregate of 479,888,000 new Shares have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.125 per Subscription Share. The 479,888,000 Subscription Shares represent approximately 16.74% of the existing issued share capital of the Company immediately before Completion and approximately 14.34% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon Completion.

The net proceeds from the Subscriptions (after deduction of the related expenses of the Subscriptions) amounted to approximately HK\$59.33 million, which will be applied for the repayment of bank loans.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion, and (ii) immediately upon Completion is as follows:

Name of Shareholders	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholders				
Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) ⁽²⁾	842,977,684	29.40	842,977,684	25.19
Cheung Mui (張梅) ⁽³⁾	316,839,500	11.05	316,839,500	9.47
Public Shareholders				
<i>Subscribers</i>				
— Subscriber I	—	—	319,888,000	9.56
— Subscriber II	300,500	0.01	160,300,500	4.79
Other public shareholders	1,706,984,736	59.54	1,706,984,736	50.99
Total	2,867,102,420	100.00	3,346,990,420	100.00

Notes:

- Percentages listed herein are subject to rounding.
- Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) and Xiamen Xindeco Ltd. (廈門信達股份有限公司) are deemed to be interested in 22,359,500 Shares of the Company held by Hong Kong Sindanol Ltd., as Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) was beneficially interested in appropriately 39.27% of the issued share capital of Xiamen Xindeco Ltd. (廈門信達股份有限公司) according to the 2023 annual report of Xiamen Xindeco Ltd. (廈門信達股份有限公司), and Xiamen Xindeco Ltd. (廈門信達股份有限公司) was beneficially interested in the entire issued share capital of Hong Kong Sindanol Ltd. Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) was also directly interested in 820,618,184 Shares of the Company. Therefore, Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) was directly and indirectly interested in 842,977,684 Shares of the Company.
- The source of information on the interests of Cheung Mui is from the Disclosure of Interest Form published on the website of the Stock Exchange as at the date of this announcement.

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
HUANG Junfeng
Chairman

Hong Kong, 2 August 2024

As at the date of this announcement, the Board comprises Mr. HUANG Junfeng (Chairman), Mr. ZENG Tingyi, Mr. WANG Mingcheng and Mr. CHEN Hong as executive Directors; and Dr. WONG Tin Yau Kelvin, Ms. YU Jianrong and Mr. SONG Tao as independent non-executive Directors.