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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)**

**DESPATCH OF CIRCULAR IN RELATION TO  
(1) CONNECTED TRANSACTION IN RELATION TO THE  
SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE  
(2) APPLICATION FOR WHITEWASH WAIVER  
AND  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Reference is made to (i) the circular of China ZhengTong Auto Services Holdings Limited (the “**Company**”) dated 31 March 2025 (the “**Circular**”); (ii) the joint announcement issued by the Company and Xinda Motors Co., Limited dated 26 January 2025 in relation to, among other things, the Connected Subscription, the Whitewash Waiver and the possible Offer; (iii) the announcement of the Company dated 17 February 2025 in relation to the extension of time for despatch of the Circular; and (iv) the monthly update announcement of the Company dated 17 March 2025. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Circular.

The Board wishes to announce that the Circular containing, among other things, (i) details of the Connected Subscription (including the Subscription Agreement, the transactions contemplated thereunder and the Specific Mandate to allot and issue the Subscription Shares); (ii) the Whitewash Waiver; (iii) a letter of advice from the Independent Board Committee on the Connected Subscription (including the Subscription Agreement and the Specific Mandate to allot and issue the Subscription Shares) and the Whitewash Waiver; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Connected Subscription (including the Subscription Agreement, the transactions contemplated thereunder and the Specific Mandate to allot and issue the Subscription Shares) and the Whitewash Waiver; and (v) a notice of EGM together with the form of proxy, has been despatched to the Shareholders on 31 March 2025.

The EGM will be held at Large Conference Room, 4th Floor, Wuhan Baoze, No. Te 6 Huangpu Science Park, Tazihu Street, Jiangan District, Wuhan, Hubei Province, the PRC on Wednesday, 23 April 2025 at 11:00 a.m..

**Since the Connected Subscription Completion is subject to the fulfilment or waiver (as applicable) of the conditions precedent as set out in the Subscription Agreement, the Connected Subscription may or may not proceed.**

**The Whitewash Waiver may or may not be granted by the Executive and if granted, will, among others things, be subject to the approval by at least 75% of the votes cast by the Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Independent Shareholders by way of poll in respect of the Connected Subscription, respectively, at the EGM.**

**The making of the Offer is subject to the Whitewash Waiver not being granted by the Executive and/or not being approved by the Independent Shareholders, the Subscriber waiving the condition precedent of the Connected Subscription relating to the Whitewash Waiver and the Connected Subscription Completion having taken place. Accordingly, the Offer may or may not proceed.**

**Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.**

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

Hong Kong, 31 March 2025

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*