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Xinda Motors Co., Limited
信達汽車(香港)有限公司

(Incorporated in Hong Kong with limited liability)

China ZhengTong Auto Services Holdings Limited
中國正通汽車服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1728)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
UNCONDITIONAL MANDATORY CASH OFFER BY CLSA LIMITED
FOR AND ON BEHALF OF XINDA MOTORS CO., LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CHINA ZHENG TONG AUTO SERVICES HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO
BE ACQUIRED BY XINDA MOTORS CO., LIMITED AND/OR
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



Financial Adviser to the Company



Independent Financial Adviser to Independent Board Committee



Reference is made to the joint announcement dated 28 May 2025 (the “**Joint Announcement**”) and the composite document dated 9 June 2025 (the “**Composite Document**”) jointly published by Xinda Motors Co., Limited (the “**Offeror**”) and China ZhengTong Auto Services Holdings Limited (the “**Company**”) in relation to, among others, the unconditional mandatory cash offer to be made by CLSA Limited on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it). Capitalized terms used herein shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among others, (i) details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from Gram Capital to the Independent Board Committee in relation to the Offer, and accompanied by the Form of Acceptance, was despatched to the Shareholders on 9 June 2025 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The timetable set out below is indicative only and is subject to changes. Further announcement(s) will be made jointly by the Company and the Offeror in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all time and dates in this joint announcement refer to Hong Kong local times and dates.

2025

Despatch date of the Composite Document and the Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Monday, 9 June
Offer open for acceptance (<i>Notes 1 and 4</i>)	Monday, 9 June
Latest time and date for acceptance of the Offer (<i>Notes 3 and 4</i>)	4:00 p.m. on Monday, 30 June
Closing Date (<i>Notes 3 and 4</i>)	Monday, 30 June
Announcement of the results of the Offer (or their extension or revision, if any) to be posted on the website of the Stock Exchange (<i>Note 3</i>).	no later than 7:00 p.m. on Monday, 30 June

Latest date for posting of remittances in respect of valid acceptances received under the Offer (*Note 5*) Thursday, 10 July

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from Monday, 9 June 2025, being the date of posting of the Composite Document, until 4:00 p.m. on the Closing Date, unless the Offeror decides to revise or extend the Offer in accordance with the Takeovers Code.
2. Beneficial owners of Share(s) who hold their Share(s) in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days after the date of the Composite Document. The latest time and date for acceptance will be 4:00 p.m. on Monday, 30 June 2025 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange no later than 7:00 p.m. on Monday, 30 June 2025 stating the results of the Offer and whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to extend the Offer, an announcement of such extension will be published which will state either the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
4. Acceptance of the Offer shall be irrevocable and is not capable of being withdrawn, except in the circumstances as set out in the section headed "6. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.
5. Payment in cash in respect of the acceptances of the Offer (after deducting the accepting Independent Shareholders' share of stamp duty) will be despatched to the accepting Independent Shareholders at his/her/its own risk as soon as possible but in any event, no later than seven (7) Business Days after the date on which the duly completed Form of Acceptance and the relevant documents of title of the Shares in respect of such acceptance are received by the Registrar to render each such acceptance of the Offer complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.
6. If any severe weather condition is in force in Hong Kong:
 - (a) at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for despatch of remittances will remain on the same Business Day; or
 - (b) at any local time at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the next Business Day and the latest date for despatch of remittances will be rescheduled to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this joint announcement, “severe weather” refers to the scenario where Typhoon Signal No. 8 or above, a Black Rainstorm Warning (as issued by the Hong Kong Observatory), or the “Extreme Conditions” warning (as announced by the Hong Kong government) is in force in Hong Kong.

Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice from Gram Capital to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. 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. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the sole director
Xinda Motors Co., Limited
WANG Mingcheng
Director

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

Hong Kong, 9 June 2025

As at the date of this joint 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.

As at the date of this joint announcement, the sole director of the Offeror is Mr. WANG Mingcheng. As at the date of this joint announcement, the ultimate parent company of the Offeror is ITG Holding, also the controlling Shareholder of the Company, and the directors of ITG Holding are Mr. ZHENG Yongda, Mr. GAO Shaoyong, Mr. MA Chenhua, Mr. CHEN Dingyu, Mr. CHEN Fang, Mr. YANG Qingrong, Mr. WU Shinong, Mr. CHEN Cangxing and Mr. CAI Yingbin.

Each of the sole director of the Offeror and the directors of ITG Holding jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it (other than the Group)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by each of the directors of the Offeror and ITG Holding in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.