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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; and (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**”). 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 (the “**Waiver Period**”).

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.

Amid significant industry restructuring, the Group is actively advancing its strategic transition to new energy vehicles and comprehensively deepening its collaboration with Huawei's HIMA brand. Recently, it has successfully secured 17 new energy brand authorizations covering multiple core provinces and cities including Beijing, Shanghai, Anhui, Guangdong, and Jiangxi. Three stores have officially commenced operations, with the remaining outlets scheduled to be completed and launched according to plan. Moving forward, the Group will continue to focus on key regions including Guangdong, Hubei, Inner Mongolia, Sichuan-Chongqing, Hunan, Shanghai, and Beijing. The Group will systematically expand its new energy business, strengthen regional coordination and resource integration, and solidify the foundation for transformation and development.

In terms of international expansion, the Group leverages ITG Holding's over 40 years of mature supply chain management experience to actively expand its overseas business footprint. Its business network spans multiple countries across Europe, Latin America, Africa, and Asia. Using offshore platforms as a fulcrum for new vehicle entrepot trade while coordinating with domestic entities' automotive export operations, the Group has built a one-stop automotive supply chain service system encompassing domestic vehicle and spare parts bulk procurement, cross-border logistics and warehousing, and efficient international settlement. The Group continuously explores multi-scenario business integration and value innovation, and is currently focusing on securing domestic export authorizations from OEMs. Moving forward, the Group plans to intensify efforts in key areas including international supply chain operations, automotive exports, and overseas warehouse development.

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.

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 within the Waiver Period.

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, 30 September 2025

As at the date of this announcement, the Board comprises Mr. HUANG Junfeng (Chairman), Mr. WANG Mingcheng, Mr. SU Yi, Mr. ZHUANG Zhibo 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.