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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)**

### **SUPPLEMENTAL AGREEMENT IN RELATION TO VERY SUBSTANTIAL ACQUISITION**

#### **SUPPLEMENTAL AGREEMENT**

References are made to the announcement of the Company dated 29 August 2011 (the “**Announcement**”) in relation to the acquisition of the Sale Shares, being the entire issued share capital in the Target. Unless otherwise defined below, capitalized terms used in this announcement shall have the same meaning as those used in the Announcement.

The Board announces that, on 29 November 2011, the Company, the Vendor and the Guarantor entered into a supplemental agreement (“**Supplemental Agreement**”) pursuant to which the Company, the Vendor and the Guarantor agreed to the following amendments to the SP Agreement:

- (i) Under the SP Agreement, the Completion Accounts is defined as the accounts of the Target Group from 1 January 2011 to 30 June 2011 prepared by the Designated Auditor under the accounting standards of the PRC and audited financial statements of the Target Group as at 30 June 2011. Under the Supplemental Agreement, the definition of the Completion Accounts is changed to that the audited accounts of the Target Group for each of the years ended 31 December 2008, 2009 and 2010 and the six months ended 30 June 2011 prepared in accordance with Hong Kong Financial Reporting Standards which is issued by the Hong Kong Institute of Certified Public Accountants and audited by Designated Auditor in accordance with Hong Kong Standards on Auditing.
- (ii) The provisions in relation to using the applicable PRC financial reporting standards in preparing the Completion Accounts under the SP Agreement are changed to using the Hong Kong Financial Reporting Standards to prepare the Completion Accounts under the Supplemental Agreement.

(iii) Under the SP Agreement, according to the audited Completion Accounts (i) if the consolidated net asset value of the Domestic Holdco as at 30 June 2011 is less than RMB500 million, the Vendor shall eliminate the shortfall by making cash payment to the Domestic Holdco; or (ii) if the Target, the HK Holdco or the WFOE has any indebtedness in excess of RMB50,000, the Vendor shall eliminate such indebtedness free of claims on the Target, the HK Holdco or the WFOE. Under the Supplemental Agreement, such provision is changed to that according to the audited Completion Accounts (i) if the consolidated net asset value of the Target Group as at 30 June 2011 is less than RMB500 million, the Vendor shall eliminate the shortfall by making cash payment to the Domestic Holdco; or (ii) if, other than the historical accumulated dividends, earnings and cash of the Target Company, HK Holdco and WFOE being paid to the Vendor before the Completion Date, the Target, the HK Holdco and the WFOE has any indebtedness in excess of RMB50,000 to parties other than the Target, the HK Holdco and the WFOE, the Vendor shall eliminate such indebtedness before the Completion Date; and if the Target, the HK Holdco and the WFOE has any indebtedness in excess of RMB50,000 to parties other than the Target, the HK Holdco and the WFOE on the Completion Date, the Vendor shall eliminate such indebtedness free of claims on the Target, the HK Holdco or the WFOE.

Save as disclosed above, there are no other changes to the SP Agreement and all other terms and conditions of the SP Agreement remain in full force.

For and on behalf of the Board of Directors of  
**China ZhengTong Auto Services Holdings Limited**  
中國正通汽車服務控股有限公司

**WANG Kunpeng**

*Chief Executive Officer and Executive Director*

29 November 2011

*As at the date of this announcement, the Board comprises Mr. WANG Kunpeng (Chief Executive Officer), Mr. LI Zhubo, Mr. LIU Dongli, Mr. CHEN Tao and Mr. SHAO Yong Jun as Executive Directors; Mr. WANG Muqing as Non-Executive Director; and Dr. WONG Tin Yau, Kelvin, Mr. TAN Xiangyong and Mr. ZHANG Yansheng as Independent Non-Executive Directors.*

*This announcement is also available for viewing on the website of Hong Kong Exchanges and Clearing Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and on the website of the Company at [www.zhengtongauto.com](http://www.zhengtongauto.com).*