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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
CHANGE OF MEMBERS OF AUDIT COMMITTEE,
MEMBER AND CHAIRMAN OF NOMINATION COMMITTEE
AND
MEMBER AND CHAIRMAN OF REMUNERATION COMMITTEE**

The Board announces that with effect from 19 December 2013:

- (1) Mr. Tan Xiangyong has resigned as an independent non-executive Director, the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee;
- (2) Mr. Zhang Yansheng has resigned as an independent non-executive Director, the chairman of the nomination committee and a member of the audit committee;
- (3) Mr. Zhao Chunjun has been appointed as an independent non-executive Director, the chairman of the nomination committee and a member of the audit committee; and
- (4) Mr. Chang Xiuze has been appointed as an independent non-executive Director, the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “Board”) of directors (the “Director(s)”) of China ZhengTong Auto Services Holdings Limited 中國正通汽車服務控股有限公司 (the “Company”, which together with its subsidiaries, the “Group”) announces that with effect from 19 December 2013, (i) in order to focus on his other work engagements, Mr. Tan Xiangyong (“Mr. Tan”) has resigned as an independent non-executive Director, the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee; and (ii) due

to the decision to devote more time to other business engagements, Mr. Zhang Yansheng (“Mr. Zhang”) has resigned as an independent non-executive Director, the chairman of the nomination committee and a member of the audit committee.

Each of Mr. Tan and Mr. Zhang has confirmed that he does not have any disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that, with effect from 19 December 2013, Mr. Zhao Chunjun (“Mr. Zhao”) and Mr. Chang Xiuze (“Mr. Chang”) have been appointed as independent non-executive Directors. Mr. Zhao has also been appointed as the chairman of the nomination committee and a member of the audit committee, and Mr. Chang has also been appointed as the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee, each with effect from 19 December 2013.

INFORMATION OF MR. ZHAO AND MR. CHANG

Mr. Zhao Chunjun

Mr. Zhao, aged 72, has acted as a professor of Tsinghua University, a member of Advisory Board of School of Economy and Management, Tsinghua University, and a member of each of Tsinghua University Administrative Affair Committee and Tsinghua University Academic Board. He has also acted as convenor of the Managing Department of Social Science Committee of Education Ministry and the chairman of Chinese Society for Management Modernization. Mr. Zhao graduated from Tsinghua University. From 1986 to 2005, he had served as an assistant to the dean, first vice-dean and dean of School of Economy and Management, Tsinghua University. He had also served as vice associate supervisor of China National MBA Education Supervisory Committee. Mr. Zhao offers tremendous experience and knowledge about corporate management, which the board considers will provide professional advice on the corporate management of the Group.

Mr. Zhao is currently an independent non-executive director, the chairman of nomination committee, a member of the audit committee and a member of the remuneration committee of Dongfang Electric Corporation Limited (a company listed both on the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and the Shanghai Stock Exchange) and China Communications Services Corporation Limited (a company listed on Hong Kong Stock Exchange). He is also an independent director of China United Network Communications Limited (a company listed on the Shanghai Stock Exchange). Mr. Zhao had previously acted as the chairman of the supervisory committee of Tongfang Co., Limited, an independent director of each of Daheng New Epoch Technology, Inc. and Bank of China Investment Management Company Limited.

As at the date of this announcement, save as disclosed above, Mr. Zhao has not hold any other major appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Director, senior management, substantial shareholder or controlling shareholder (having the same meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”)) of the Company. Save as mentioned above, Mr. Zhao does not hold other positions with the Company or other members of the Group.

As at the date of this announcement, Mr. Zhao is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhao has entered into an appointment letter with the Company for an initial term of three years commencing from 19 December 2013, which may be terminated by either party thereto by giving to the other three months’ prior notice in writing and is subject to retirement by rotation in accordance with the articles of association of the Company. Pursuant to the articles of association of the Company, Mr. Zhao shall hold office only until the next general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Zhao will be entitled to a director’s fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibility with the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Zhao that need to be brought to the attention of the shareholders of the Company.

Mr. Chang Xiuze

Mr. Chang, aged 68, has acted as a researcher of the National Center for Economic Research of Tsinghua University, professor and Ph.D supervisor of the Academy of Macroeconomic Research, National Development and Reform Commission, vice secretary-general of the Academic Committee of China Economic Academic Fund (Hong Kong) and honorary advisor of Asia Pacific Law Association. Mr. Chang had engaged in economic theory and strategy research for a long time. He is one of the famous economists and experts on macroeconomic field in the PRC. Mr. Chang graduated from the Department of Economic in Nankai University majoring in Plutonomy. He had acted as deputy head of Institute of Economic Research of Nankai University, executive deputy head of Institute of Economic Research of National Planning Commission and a member of the Academic Committee of National Development and Reform Commission. Mr. Chang has been an expert entitled to special subsidy from the State Council of the PRC since 1992. Mr. Chang has a profound understanding of China’s macroeconomic, the Board looks forward to Mr. Chang’s contribution on the Group’s future business strategy.

Mr. Chang is currently an independent director of Tianjin Property Development (Group) Company Limited (a company listed on the Shanghai Stock Exchange). Mr. Chang had previously acted as an independent director of Nanjing Pharmaceutical Co., Ltd.

As at the date of this announcement, save as disclosed above, Mr. Chang has not hold any other major appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Director, senior management, substantial shareholder or controlling shareholder (having the same meaning ascribed to it in the Listing Rules) of the Company. Save as mentioned above, Mr. Chang does not hold other positions with the Company or other members of the Group.

As at the date of this announcement, Mr. Chang is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chang has entered into an appointment letter with the Company for an initial term of three years commencing from 19 December 2013, which may be terminated by either party thereto by giving to the other three months' prior notice in writing and is subject to retirement by rotation in accordance with the articles of association of the Company. Pursuant to the articles of association of the Company, Mr. Chang shall hold office only until the next general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Chang will be entitled to a director's fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibility with the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Chang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Tan and Mr. Zhang for their valuable contributions and services during their tenures of office and welcome Mr. Zhao and Mr. Chang for joining the Board.

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
WANG Muqing
Chairman

Hong Kong, 19 December 2013

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman) as a non-executive Director; Mr. WANG Kunpeng (Chief Executive Officer), Mr. LI Zhubo, Mr. CHEN Tao and Mr. SHAO Yong Jun as executive Directors; and Dr. WONG Tin Yau, Kelvin, Mr. ZHAO Chunjun and Mr. Chang Xiuze as independent non-executive Directors.