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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 IN INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN MEMBERSHIPS OF THE NOMINATION COMMITTEE AND THE AUDIT COMMITTEE; AND APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China ZhengTong Auto Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhao Chunjun (“**Mr. Zhao**”) retires as an independent non-executive director of the Company with effect from 13 December 2016 owing to age and health reasons. In accordance with the respective terms of reference of the Nomination Committee and the Audit Committee, Mr. Zhao automatically ceases to be chairman of the Nomination Committee and a member of the Audit Committee upon the termination of his appointment.

Mr. Zhao has confirmed that he has no disagreement with the Board. Save as disclosed above, there are no other matters relating to his retirement which require to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express appreciation to Mr. Zhao for his invaluable contributions to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Wong Tan Tan (“**Ms. Wong**”) has been appointed as an independent non-executive director of the Company with effect from 13 December 2016. In addition, Ms. Wong has also been appointed as a member of the Nomination Committee and a member of the Audit Committee with effect from 13 December 2016.

Ms. Wong, aged 39, had served as a financial commissioner of the financial department, a senior manager of the marketing department and an assistant to the chief executive officer at the Beijing headquarters of UTStarcom from March 2001 to April 2006. From May 2006 to September 2016, she was a chief representative and an executive director of the Beijing Office of J.P. Morgan Chase. Ms. Wong studied business administration at Vanguard University in Costa Mesa, California, United States from 1997 to 1998. From 1998 to 2000, she studied at The University of Southern California, Gordon S. Marshall School of Business, United States, where she obtained a bachelor’s degree in business administration, majoring in finance.

Ms. Wong has entered into a letter of appointment with the Company for a term of three years commencing from 13 December 2016, which can be terminated by either party by giving the other party a three-month prior notice in writing, and she is subject to retirement by rotation in accordance with the articles of association of the Company. In accordance with the articles of association of the Company, Ms. Wong’s term of office shall last from the date of her appointment to the next general meeting of the Company only, but she is eligible for re-election at the said meeting. Ms. Wong is entitled to a director’s fee of HK\$330,000 per annum, which was determined by reference to her duties at the Company.

Ms. Wong has confirmed that she is in compliance with the criteria for independence set out in Rule 3.13 of the Rules Governing the Listing of Securities on Stock Exchange (the “**Listing Rules**”). Ms. Wong is not related in any way to any directors, senior management or substantial shareholders of the Company.

Save as disclosed herein, the Board confirms that, to the best of its knowledge and belief, as at the date of this announcement:

- (a) Ms. Wong has not held any other important appointments and qualifications or directorships at other listed companies during the past three years, nor has she held any other positions at the Company or any of its subsidiaries;
- (b) Ms. Wong is not related to any directors, senior management, substantial shareholders or controlling shareholder (each as defined under the Listing Rules) of the Company;
- (c) Ms. Wong is not interested in any shares in the Company as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (d) There is no other information relating to the appointment of Ms. Wong which requires to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (e) The Company is not aware of any other matters pertaining to the appointment of Ms. Wong that should be brought to the attention of the shareholders.

Ms. Wong has profound knowledge in the rapidly-changing IT and financial industries and her appointment to the Board of the Company will contribute to the Company's business development, particularly in view of the booming development of the financial business in future. The Board would like to take this opportunity to warmly welcome Ms. Wong to join the Board.

APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board is pleased to announce that, Mr. Wang Muqing, chairman of the Board and member of the Nomination Committee, has been appointed as chairman of the Nomination Committee with effect from 13 December 2016.

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, 13 December 2016

As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng (Chief Executive Officer), Mr. LI Zubo, Mr. WAN To, Mr. LI Yi and Mr. SHAO Yong Jun as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.