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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 in the Cayman Islands with limited liability)*  
**(Stock Code: 1728)**

**CHANGE OF EXECUTIVE DIRECTOR**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of China ZhengTong Auto Services Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Koh Tee Choong, Ivan (“Mr. Koh”), the chief executive officer of the Company, has been appointed as an executive director of the Company with effect from 21 March 2017.

Mr. Koh, aged 58, joined the Group on 6 January 2017 and was appointed as the chief executive officer of the Company. Prior to joining the Group, Mr. Koh had served as the President of BMW China Automotive Trading Company Limited (“BMW China”). He joined BMW China in 2006 and had served major management positions as the Vice President Sales and President. From 1989 to 1996, Mr. Koh held senior management positions in several international companies. He served as the regional manager of BMW Group China, responsible for Mainland China, Hong Kong and Macau regions from 1997 to 2004. Mr. Koh served as the managing director of BMW Concessionaires (HK) Ltd., a member of Sime Darby Group, responsible for businesses in Hong Kong and Macau regions from 2004 to 2006. Mr. Koh graduated with a Diploma in Business Studies from The Singapore Institute of Management in 1984 and graduated with a Diploma in Marketing from Chartered Institute of Marketing of United Kingdom in 1986. Mr. Koh obtained a master degree in business administration from Durham University in 1991.

Pursuant to the Director’s service agreement entered into between Mr. Koh and the Company, the appointment carries a term of 3 years commencing on 21 March 2017, terminable by either party by giving 3 months’ written notice and he is subject to provisions of the Company’s articles of association relating to resignation, dismissal and retirement by rotation. In accordance with the articles of association of the Company, Mr. Koh shall hold office only until the next general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Koh is currently entitled to an annual remuneration of RMB2,400,000 for his position as the chief executive officer. Apart from the monthly salary, allowances and

yearend bonuses under his employment by the Group, Mr. Koh is also entitled, in connection with his directorship with the Company, to a Director's fee to be determined by the Board and the Remuneration Committee of the Company by reference to his duties, responsibilities, commitment of time, remuneration paid by comparable companies and the Group's performance.

Save as disclosed above, Mr. Koh (i) is not related to any directors, senior management, substantial shareholders or controlling shareholder of the Company; (ii) is not interested in any shares, underlying shares or debt securities in the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance under Chapter 571 of the Hong Kong Laws); (iii) has not held any directorships at other listed companies in Hong Kong or overseas during the past three years; and (iv) does not have any other information which should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and brought to the attention of the Shareholders and the Company.

Mr. Koh has 20 years' experience in management for the automotive industry. Upon joining the Group, he serves as the chief executive officer responsible for the implementation of strategies and overall business management of the Company. Upon joining the Board, he will also participate in formulating strategies and objectives of the Company and supervise the implementation of strategic decisions made by the Board, which will further promote the rapid business growth of the Company in the future.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board hereby announces that, in line with the Group's long-term development strategy as a brand providing differentiated and professional auto financing services, Mr. Li Yi ("Mr. Li"), an executive director, will serve as the general manager of Shanghai Dongzheng Automotive Finance Co., Ltd. upon the completion of the relevant approval by the Shanghai Office of the China Banking Regulatory Commission in order to be committed to the expansion and management of automobile financial business of the Company. Therefore, Mr. Li has tendered his resignation as the executive director of the Company with effect from 21 March 2017. Mr. Li confirms that he does not have any disagreement with the Board and there are no other matters relating to his resignation as the executive director that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board considers that the above changes of directors will be favorable for the long-term strategic planning and business development of the Company.

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, 21 March 2017

*As at the date of this announcement, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. Koh Tee Choong, Ivan, Mr. LI Zubo, Mr. WAN To 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.*