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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** about any aspect of this circular, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China ZhengTong Auto Services Holdings Limited, you should at once hand this circular together with the enclosed form of proxy and annual report to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the 2018 annual general meeting of China ZhengTong Auto Services Holdings Limited (the “Company”) is set out on pages 14 to 18 of this circular. Whether or not you intend to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the annual general meeting (i.e. Wednesday, 16 May 2018 at 11:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish.

18 April 2018

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	an annual general meeting of the Company to be held at Niccolo Room 7–8, level 25, The Murray, Hong Kong, a Niccolo Hotel, 22 Cotton Tree Drive, Central, Hong Kong on Friday, 18 May 2018 at 11:00 a.m., or any adjournment thereof
“Articles”	the articles of association adopted by the Company from time to time
“Board”	the board of Directors
“BVI”	British Virgin Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	China ZhengTong Auto Services Holdings Limited 中國正通汽車服務控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, and in the context of the Company, means Joy Capital and Mr. Wang
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with unissued Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution

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## DEFINITIONS

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“Joy Capital”	Joy Capital Holdings Limited, a company incorporated in BVI which is the direct controlling shareholder of the Company. Mr. Wang were the founders of the family trusts that own all the issued shares of Joy Capital, and Credit Suisse Trust Limited in Guernsey is the trustee of these family trusts. The Wang family members are discretionary beneficiaries of these trusts
“Latest Practicable Date”	10 April 2018, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“Memorandum”	the memorandum of association adopted by the Company from time to time
“Mr. Wang”	Mr. Wang Muqing and Mr. Wang Weize
“PRC”	The People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Pre-IPO Share Option Scheme”	the pre-initial public offering share option scheme adopted by the Company on 17 November 2010 under which the Company has granted options to certain Directors, senior management, employees and former employees of the Group to subscribe for Shares at the respective exercise prices of RMB1.5, RMB2.0 or RMB2.5 per share, depending on the date of grant
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. WANG Muqing (王木清) (*Chairman*)  
Mr. WANG Kunpeng (王昆鵬) (*Vice-Chairman*)  
Mr. KOH Tee Choong, Ivan (許智俊) (*Chief Executive Officer*)  
Mr. LI Zhubo (李著波) (*Chief Financial Officer*)  
Mr. WAN To (尹濤)  
Mr. SHAO Yong Jun (邵永駿)

*Registered Office:*

Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Independent Non-executive Directors:*

Dr. WONG Tin Yau, Kelvin (黃天祐)  
Dr. CAO Tong (曹彤)  
Ms. WONG Tan Tan (王丹丹)

*Principal Place of Business in*

*Hong Kong:*  
Unit 5905, 59/F.  
The Center  
99 Queen's Road Central  
Hong Kong

18 April 2018

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Friday, 18 May 2018. These include ordinary resolutions (among others) relating to (i) the granting to the Directors the Repurchase Mandate and the Issue Mandate; and (ii) the re-election of the retiring Directors.

**THE REPURCHASE MANDATE**

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to repurchase on the Stock Exchange,

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## LETTER FROM THE BOARD

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or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

### **THE ISSUE MANDATE**

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to issue, allot and deal with unissued Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, there was a total of 2,491,539,420 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue up to a maximum of 498,307,884 Shares.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles, or by any other applicable laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Company in general meeting.

The Directors wish to state that, save for any shares which may be allotted and issued upon the exercise of any options which may be granted under share option scheme, they have no immediate plan to allot and issue any new Shares.

### **RE-ELECTION OF RETIRING DIRECTORS**

According to Article 105, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

According to Article 109, any Director appointed by the Board to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at such meeting.

In accordance with Article 105, Mr. Li Zubo, Dr. Wong Tin Yau, Kelvin and Dr. Cao Tong, shall retire from office by rotation at the AGM. Being eligible, each of them will offer himself/herself for re-election as executive/independent non-executive Director (as the case may be) at the AGM.

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## LETTER FROM THE BOARD

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### PROPOSED PAYMENT OF FINAL DIVIDEND

The Board has proposed the payment of a final dividend of HK\$0.14 per Share for the year ended 31 December 2017. Subject to the approval of each of the resolutions by the Shareholders at the AGM, the Company will pay the final dividend to the Shareholders whose names are listed in the register of members on 29 May 2018. The payment of the final dividend will be made on or around 4 June 2018.

### NOTICE OF THE AGM

Notice of the AGM is set out in Appendix III to this circular. A form of proxy for appointing proxy is despatched with this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.zhengtongauto.com](http://www.zhengtongauto.com)). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. Wednesday, 16 May 2018 at 11:00 a.m.) or the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish and, in such event, the said form of proxy shall be deemed to be revoked.

### VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. All resolutions set out in the notice of the AGM will be put to vote by way of poll at the AGM. An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and Issue Mandate to the Directors and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

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**LETTER FROM THE BOARD**

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**GENERAL INFORMATION**

Your attention is drawn to other information contained in the appendices to this circular.

Yours faithfully,  
For and on behalf 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*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such stock exchange as recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 2,491,539,420 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 249,153,942 Shares, being 10% of the issued share capital of the Company as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

## **3. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's Memorandum and Articles and the applicable laws of the Cayman Islands, including (without limitation) the available cash flow or working capital of the Company. Under the laws of Cayman Islands, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2017) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

## 5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest HK\$	Lowest HK\$
<b>2017</b>		
April	4.86	4.21
May	4.85	3.94
June	6.49	4.50
July	8.18	6.28
August	8.36	6.96
September	9.65	7.15
October	9.55	7.57
November	10.04	7.88
December	8.27	7.08
<b>2018</b>		
January	8.86	7.57
February	8.22	6.15
March	7.65	5.52
April (up to the Latest Practicable Date)	6.80	5.37

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles.

## 7. CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

## 8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could be treated as having obtained or consolidated control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of knowledge and belief of the Company, the Controlling Shareholders were interested in 1,383,516,820 Shares representing approximately 55.53% of the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares, which is proposed to be granted to the Directors pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders would be increased to approximately 61.70% of the total issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation on the Controlling Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code, and also would not reduce the number of Shares held by the public to less than 25% of the Company's total issued share capital.

## 9. SHARE REPURCHASE MADE BY THE COMPANY

The Company bought back a total of 22,491,500 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, all Shares bought back are not yet cancelled at the Latest Practicable Date, details of which are as follows:

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
3 April 2018	5,600,000	5.95	5.81
4 April 2018	5,300,000	6.15	5.96
6 April 2018	6,000,000	6.01	5.90
9 April 2018	4,451,500	6.08	5.93
10 April 2018	1,140,000	6.05	5.99

Save as disclosed above, no Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

*The following are the biographical detail of the Directors proposed for re-election at the AGM:*

**1. MR. LI ZHUBO – Executive Director**

Mr. LI Zhubo (李著波先生), aged 48, obtained an executive master of business administration degree from Wuhan University, the PRC. Mr. Li has been an executive Director of the Company since 20 July 2010. He joined the Group in 1999 and is currently the chief financial officer of the Group, responsible for financial planning and financial management of the Company. Before joining the Group, Mr. Li has engaged in financial management in automobile dealership industry with nearly 24 years of experience in financial management in automobile dealership industry.

The service contract between the Company and Mr. Li has been renewed for a term of one year commencing from 17 November 2017, determinable by either party by giving 3 months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. The remuneration package of Mr. Li is determined annually by the Board with the recommendation of the Remuneration Committee with reference to his duties and responsibilities, individual performance and the results of the Company. For the year ended 31 December 2017, the remuneration of Mr. Li were RMB1,032,000 in total, the details of which are set out in note 8 to the consolidated financial statements on page 98 of the Company's 2017 Annual Report.

Save as disclosed above, Mr. Li does not have any relationships with any directors, senior management or substantial or Controlling Shareholders of the Company nor does he hold any other positions in the Group. He does not at present, nor did he in the last three years, hold any directorships in other public companies, the securities of which are listed in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Li was taken to be beneficially interested in 1,550,000 shares of the Company within the meaning of Part XV of the SFO.

**2. DR. WONG TIN YAU, KELVIN – Independent Non-Executive Director**

Dr. WONG Tin Yau, Kelvin (黃天祐博士), JP, aged 57, has served as an independent non-executive Director since 17 November 2010. Dr. Wong also serves as the chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He is also an executive director and a deputy managing director of COSCO SHIPPING Ports Limited (previously known as COSCO Pacific Limited) (stock code: 1199), responsible for the strategic planning, management of capital markets and investor relations. Dr. Wong held various senior positions in several listed companies in Hong Kong before he joined COSCO SHIPPING Ports Limited in July 1996. In addition, Dr. Wong is the outgoing chairman and was the chairman of The Hong Kong Institute of Directors (2009-2014), a non-executive director of the Securities and Futures Commission, a chairman of Investor Education Center, a member of Financial Reporting Council, a member of the Corruption Prevention Advisory Committee of Independent Commission Against Corruption.

Dr. Wong obtained his master's degree in business administration from Andrews University in Michigan, the United States in 1992 and a Ph.D. in business administration from The Hong Kong Polytechnic University in 2007. Dr. Wong is currently an independent non-executive director of I.T Limited (stock code: 0999), Bank of Qingdao Co., Ltd. (stock code: 3866) and Huarong International Financial Holdings Limited (stock code: 0993). Dr. Wong served as an independent non-executive director of CIG Yangtze Ports PLC 中國基建港口有限公司 (former stock code: 8233 and current stock code: 1719) from September 2005 to October 2015, an independent non-executive director of AAG Energy Holdings Limited (stock code: 2686) from June 2015 to April 2016 and an independent non-executive director of Asia Investment Finance Group Limited (stock code: 0033) from October 2016 to February 2018. All the aforementioned companies are listed on the Stock Exchange. Dr. Wong is also an independent non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd., a company listed in Hong Kong and Shanghai (stock code: 2196 and 600196). Moreover, Dr. Wong has also served as an independent non-executive director of Xinjiang Goldwind Science & Technology Co., Ltd., a company listed in Hong Kong and Shenzhen (stock code: 2208 and 002202) for the period from June 2011 to June 2016 and he was re-appointed as an independent non-executive director of the same company on 22 October 2016.

Dr. Wong has signed an appointment letter with the Company for a term of three years commencing from 17 November 2016, determinable by either party by giving 3 months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Dr. Wong is entitled to an annual director's fee of HK\$330,000 (which is covered by the appointment letter) as determined by the Board with the recommendation of the Remuneration Committee with reference to the market practice.

Save as disclosed above, Dr. Wong does not have any relationships with any directors, senior management or substantial or Controlling Shareholders of the Company nor does he hold any other positions in the Group. He does not at present, nor did he in the last three years, hold any directorships in other public companies, the securities of which are listed in Hong Kong or overseas.

As at the Latest Practicable Date, Dr. Wong did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

### **3. DR. CAO TONG – Independent Non-Executive Director**

Dr. CAO Tong (曹彤博士), aged 50, has been appointed as an independent non-executive Director since 8 April 2016. Dr. Cao is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company. Dr. Cao is currently the chairman of Xiamen International Financial Technology Co., Ltd. (廈門國際金融技術有限公司) and Shenzhen Han De Chuang Ke Financial Investment Co., Ltd. (深圳瀚德創客金融投資有限公司) respectively. Dr. Cao is also an independent non-executive director of Bank of Dalian Co., Ltd. Dr. Cao worked with the planning and treasury department of the Beijing Branch of the People's Bank of China from July 1990 to January 1994. He had also been the deputy general manager of the planning and treasury department, the general manager of business department, the assistant to the president and the vice president of the Beijing Branch, the general

manager of the personal banking department of the head office and the deputy head of the Shenzhen management department of China Merchants Bank from January 1994 to December 2004. He had also been the assistant to the president and the vice president of China CITIC Bank Corporation Limited, a company listed on the Stock Exchange (stock code: 998) from December 2004 to August 2013 and had been an executive director from December 2011 to September 2013. He also served as the president of WeBank Co., Ltd. in Qianhai, Shenzhen from November 2014 to September 2015. He has nearly 28 years' experience in finance industry.

Dr. Cao obtained his master's degree in economics from Renmin University of China in July 1999. He further obtained a Ph.D. in finance from Dongbei University of Finance and Economics in June 2011 and a Ph.D. in business administration from Arizona State University, the United States in July 2015.

Dr. Cao has signed an appointment letter with the Company for a term of three years commencing from 8 April 2016, determinable by either party by giving 3 months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Dr. Cao is entitled to an annual director's fee of HK\$330,000 (which is covered by the appointment letter) as determined by the Board with the recommendation of the Remuneration Committee with reference to the market practice.

Save as disclosed above, Dr. Cao does not have any relationships with any directors, senior management or substantial or Controlling Shareholders of the Company nor does he hold any other positions in the Group. He does not at present, nor did he in the last three years, hold any directorships in other public companies, the securities of which are listed in Hong Kong or overseas.

As at the Latest Practicable Date, Dr. Cao did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

## **6. GENERAL**

Save as disclosed above, each of the above retiring Directors proposed for re-election has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.



**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)**

**NOTICE OF 2018 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of China ZhengTong Auto Services Holdings Limited 中國正通汽車服務控股有限公司 (the “Company”) will be held at Niccolo Room 7–8, level 25, The Murray, Hong Kong, a Niccolo Hotel, 22 Cotton Tree Drive, Central, Hong Kong on Friday, 18 May 2018 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 December 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3. To re-elect the following persons as directors of the Company:
  - (a) Mr. Li Zhubo
  - (b) Dr. Wong Tin Yau, Kelvin; and
  - (c) Dr. Cao Tong.
4. To authorise the board of directors to fix the remuneration of the directors of the Company (the “Directors”).
5. To re-appoint auditors and to authorise the board of Directors to fix their remuneration.

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase its own ordinary shares of par value of HK\$0.10 each (“Shares”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;
- (b) the aggregate nominal amount of the share capital of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”.

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued Shares including the power to make an offer or agreement, or grant options or warrants which would or might require Shares to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate nominal amount of the share capital issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following events, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:
  - (i) a rights issue;
  - (ii) the exercise of options granted or to be granted under a share option scheme;
  - (iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into Shares or any warrants to subscribe for Shares;
  - (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
  - (v) a specific authority granted or to be granted by the shareholders in general meeting; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”.

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of ordinary resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the Directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with the unissued shares in the share capital of the Company be and is hereby extended by the addition thereto the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”.

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*

18 April 2018

*Registered Office:*

Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Unit 5905, 59/F.  
The Center  
99 Queen’s Road Central  
Hong Kong

*Notes:*

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more (if he holds more than one share) proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if it/he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. Wednesday, 16 May 2018 at 11:00 a.m.) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the said form of proxy shall be deemed to be revoked.

5. The transfer books and register of members of the Company will be closed from 15 May 2018 (Tuesday) to 18 May 2018 (Friday), both days inclusive, to determine the entitlement of shareholders to attend and vote at the Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 14 May 2018 (Monday).
6. The transfer books and register of members of the Company will be closed from 25 May 2018 (Friday) to 29 May 2018 (Tuesday), both days inclusive, to determine the entitlement of Shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 24 May 2018 (Thursday).
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m., the meeting will be postponed. The Company will post an announcement on the Company's website ([www.zhengtongauto.com](http://www.zhengtongauto.com)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the Board comprises Mr. WANG Muqing (Chairman), Mr. WANG Kunpeng, Mr. KOH Tee Choong, Ivan, Mr. LI Zhubo, 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.*