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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)

**UPDATE IN RESPECT OF WITHDRAWAL OF INTERESTS IN
SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.***

This announcement is made by China ZhengTong Auto Services Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 7 December 2020, 3 February 2021, 9 March 2021, 8 February 2022, 21 April 2022, 19 May 2022 and 16 June 2022 (the “**Announcements**”) in relation to, among other things, the enforcement of the Administrative Decision to liquidate the equity interest held by the Company in Shanghai Dongzheng Automotive Finance Co., Ltd.* (“**Dongzheng AFC**”) by way of auction. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those used in the Announcements.

Pursuant to a registration of transfer confirmation issued by China Securities Depository and Clearing Corporation Limited, registration of the transfer of the Company’s equity interest in Dongzheng AFC to the Purchaser has been completed on 4 August 2022 (the “**Completion**”). Following the Completion, the Company no longer has any equity interest in Dongzheng AFC.

As stated in the Company's annual report for the year ended 31 December 2021 (the "Annual Report"), the Company has concluded that at the end of 2021 there was a significant change in circumstances around how power can be exercised over Dongzheng AFC and that the Company lost its control over Dongzheng AFC. Consequently, from then the Company has ceased to consolidate the assets, liabilities and activities of Dongzheng AFC. Please refer to page 176 of the Annual Report for further details.

By order of the Board
China ZhengTong Auto Services Holdings Limited
中国正通汽车服务控股有限公司
WANG Mingcheng
Chairman

Hong Kong, 5 August 2022

As at the date of this announcement, the Board comprises Mr. WANG Mingcheng (Chairman), Mr. LI Zhihuang and Mr. ZENG Tingyi as executive Directors; and Dr. WONG Tin Yau, Kelvin, Dr. CAO Tong and Ms. WONG Tan Tan as independent non-executive Directors.

** for identification purposes only*