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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 EXECUTIVE DIRECTOR AND
AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of China ZhengTong Auto Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. ZENG Tingyi (“**Mr. ZENG**”) has resigned as an executive director of the Company due to changes in work arrangement with effect from 31 July 2023, and has ceased to be an authorised representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) on the same date.

Mr. ZENG has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. ZENG for his contribution to the Company during his term of office.

The Board is pleased to announce that Mr. HUANG Junfeng (“**Mr. HUANG**”) has been appointed as an executive director of the Company with effect from 31 July 2023.

Mr. HUANG, aged 46, is currently the deputy general manager of Xiamen XINDECO Ltd. (廈門信達股份有限公司) (“**Xiamen Xindeco**”, a company listed on the Shenzhen Stock Exchange (stock code: 000701.SZ)) and the chairman of the board of Xiamen XINDECO ITG Motors Group Co., Ltd. (廈門信達國貿汽車集團股份有限公司) (“**Xindeco ITG Motors**”). Both Xiamen Xindeco and Xiamen ITG Motors are subsidiaries of Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司), the single largest shareholder of the Company holding 28.62% of the total number of issued shares of the Company as at the date of this announcement. Mr. HUANG served as the deputy general manager and general manager of Xiamen ITG Motors Co., Ltd.* (廈門國貿汽車股份有限公司) from June 2006 to December 2018. Mr. HUANG obtained a bachelor’s degree in accounting and a master’s degree in business management from Xiamen University in 2000 and 2006, respectively. Mr. HUANG is an economist and has over 20 years of experience in operations management, investment and mergers and acquisitions, and business consolidation in the automobile dealership industry.

Save as disclosed above, Mr. HUANG (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest 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).

The Company has entered into a service contract with Mr. HUANG for a term of three years, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. HUANG will not receive any remuneration as an executive director of the Company during his term of office.

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

The Board would like to take this opportunity to express its welcome to Mr. HUANG for joining the Board.

Ms. FUNG Wai Sum, the company secretary of the Company, has been appointed as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from 31 July 2023.

** English translation or transliteration of Chinese name for identification purpose only*

By order of the Board
China ZhengTong Auto Services Holdings Limited
WANG Mingcheng
Chairman

Hong Kong, 31 July 2023

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