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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 INDEPENDENT NON-EXECUTIVE DIRECTORS**  
**AND**  
**CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 7 February 2024:

- (1) Dr. CAO Tong has resigned as an independent non-executive Director. Accordingly, he will cease to be a member of the Audit Committee, a member of the Nomination Committee and a member and the chairman of the Remuneration Committee;
- (2) Ms. WONG Tan Tan has resigned as an independent non-executive Director. Accordingly, she will cease to be a member of the Audit Committee and a member of the Nomination Committee;
- (3) Mr. SONG Tao has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee; and
- (4) Ms. YU Jianrong has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and a member and the chairman of the Remuneration Committee.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China ZhengTong Auto Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. CAO Tong (“**Dr. CAO**”) and Ms. WONG Tan Tan (“**Ms. WONG**”) have tendered their resignations as independent non-executive Directors with effect from 7 February 2024 to focus on their other businesses and personal affairs. Accordingly, with effect from 7 February 2024, Dr. CAO will cease to be a member of the audit committee of the Company (the “**Audit Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”), and a member and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), and Ms. WONG will also cease to be a member of the Audit Committee and a member of the Nomination Committee.

Dr. CAO and Ms. WONG have confirmed that they have no disagreement with the Board and there are no matters in relation to their resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Dr. CAO and Ms. WONG for their contribution to the Company during their terms of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that, with effect from 7 February 2024, (i) Mr. SONG Tao (“**Mr. SONG**”) has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee; and (ii) Ms. YU Jianrong (“**Ms. YU**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and a member and the chairman of the Remuneration Committee.

The biographical details of Mr. SONG and Ms. YU are as follows:

**Mr. SONG Tao (宋濤)**, aged 45, currently serves as the assistant to the chairman of the China Automobile Dealers Association. Mr. SONG joined the China Automobile Dealers Association in 2006 and served as the director of the membership department in 2008. In 2009, Mr. SONG established the Top 100 Office of China’s Automobile Dealership Groups (中國汽車經銷商集團百強工作辦公室) and served as the director. In 2010, Mr. SONG established Dealers Association for various brands such as Mercedes-Benz, BMW, Audi, Porsche and Jaguar Land Rover and served as the vice chairman and secretary-general. In 2014, Mr. SONG established the Branch Auto Finance (汽車金融分會) of the China Automobile Dealers Association and served as the secretary-general. In 2019, Mr. SONG established the Branch Motorcycle (摩托車分會) of the China Automobile Dealers Association and served as the vice president and secretary-general. Since May 2017, Mr. SONG has been an independent non-executive director of Sunfonda Group Holdings Limited (stock code: 1771), an automobile dealer

group listed on the Main Board of the Stock Exchange. Mr. SONG also worked at the Law School of University of International Business and Economics (對外經濟貿易大學) as an external graduate practice tutor.

Mr. SONG graduated from Beihua University (北華大學), majoring in accounting computerization. He has 23 years of experience in the automotive distribution industry, and is also a member of the Chinese Advisory Committee of American Society of Association Executives (ASAE).

Save as disclosed above, Mr. SONG (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 “SFO”).

Mr. SONG has entered into an appointment letter with the Company for an initial term of three years commencing from 7 February 2024, which may be terminated by either party thereto by giving to the other one month’s prior notice in writing and is subject to retirement by rotation in accordance with the articles of association of the Company. Mr. SONG will be entitled to a director’s fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibilities with the Company.

Mr. SONG has confirmed that (a) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”); (b) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information concerning Mr. SONG 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. SONG that need to be brought to the attention of the shareholders of the Company.

**Ms. YU Jianrong (于建榕)**, aged 56, was a financial accountant with Xiamen Information-Xinda General Company\* (廈門信息信達總公司) from 1993 to 1995. Ms. YU successively served as an accountant, finance manager, depository manager and marketing director of various operational departments of Xingye Securities Co., Ltd.\* (興業證券股份有限公司) (“Xingye Securities”) from 1995 to 2007. Ms. YU served as a general manager of the securities operations department of the Xiamen Hubin South Road branch of Xingye Securities from 2007 to 2012. Ms. YU successively served as the general managers of the Xiamen branch and Shenzhen branch of Xingye Securities from 2007 to 2023.

Ms. YU graduated from the China Central Radio and TV University (中央廣播電視大學) (now The Open University Of China), majoring in finance. She has over 20 years of experience in the securities industry and holds an EMBA degree from Xiamen University (廈門大學).

Save as disclosed above, Ms. YU (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 SFO.

Ms. YU has entered into an appointment letter with the Company for an initial term of three years commencing from 7 February 2024, which may be terminated by either party thereto by giving to the other one month's prior notice in writing and is subject to retirement by rotation in accordance with the articles of association of the Company. Ms. YU will be entitled to a director's fee of HK\$330,000 per annum, which is determined with reference to her duties and responsibilities with the Company.

Ms. YU has confirmed that (a) she has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment. In considering Ms. YU's independence in the context of the criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee has determined that her short term consultancy with an associate of the Company's substantial shareholder does not affect her independence.

Save as disclosed above, there is no other information concerning Ms. YU 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 Ms. YU 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. SONG and Ms. YU for joining the Board.

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

Hong Kong, 7 February 2024

*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, Mr. SONG Tao and Ms. YU Jianrong as independent non-executive Directors.*

\* *for identification purposes only*