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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)**

### **MONTHLY UPDATE ON**

- (1) CONNECTED TRANSACTION IN RELATION TO  
THE SUBSCRIPTION  
OF SHARES UNDER SPECIFIC MANDATE;  
(2) APPLICATION FOR WHITEWASH WAIVER; AND  
(3) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY  
CLSA LIMITED FOR AND ON BEHALF OF XINDA MOTORS  
CO., LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF CHINA  
ZHENG TONG AUTO SERVICES HOLDINGS LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED  
TO BE ACQUIRED BY XINDA MOTORS CO., LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to (i) the joint announcement issued by China ZhengTong Auto Services Holdings Limited (the “**Company**”) and Xinda Motors Co., Limited dated 26 January 2025 (the “**Joint Announcement**”) in relation to, among other things, the Connected Subscription, the Whitewash Waiver and the possible Offer; and (ii) the announcement of the Company dated 17 February 2025 in relation to the extension of time for despatch of the Circular (the “**Delay in Despatch Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement and the Delay in Despatch Announcement.

As disclosed in the Delay in Despatch Announcement, pursuant to Rule 8.2 of the Takeovers Code, an application has been made for an extension of the latest date for despatching the Circular from 17 February 2025 to a date no later than 31 March 2025. The Executive has granted its consent to such extension.

As at the date of this announcement, the Company is finalising the contents of the Circular (including, among other things, the financial information in respect of the Group). It is expected that the Circular will be despatched to Shareholders on or before 31 March 2025.

Further announcement(s) will be made by the Company in compliance with the Listing Rules and the Takeovers Code to inform Shareholders and potential investors of any further developments as and when appropriate.

**Since the Connected Subscription Completion is subject to the fulfilment or waiver (as applicable) of the conditions precedent as set out in the Subscription Agreement, the Connected Subscription may or may not proceed.**

**The Whitewash Waiver may or may not be granted by the Executive and if granted, will, among others things, be subject to the approval by at least 75% of the votes cast by the Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Independent Shareholders by way of poll in respect of the Connected Subscription, respectively, at the EGM.**

**The making of the Offer is subject to the Whitewash Waiver not being granted by the Executive and/or not being approved by the Independent Shareholders, the Subscriber waiving the condition precedent of the Connected Subscription relating to the Whitewash Waiver and the Connected Subscription Completion having taken place. Accordingly, the Offer may or may not proceed.**

**Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.**

By order of the Board  
**China ZhengTong Auto Services Holdings Limited**  
**HUANG Junfeng**  
*Chairman*

Hong Kong, 17 March 2025

*As at the date of this announcement, the Board comprises Mr. HUANG Junfeng (Chairman), Mr. WANG Mingcheng, Mr. CHEN Hong and Mr. SU Yi as executive Directors; and Dr. TSUI Wai Ling Carlye, Mr. SHEN Jinjun and Ms. YU Jianrong as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*