

**If you are in doubt** about this circular or as to the action to be taken, 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 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 2025 AGM of China ZhengTong Auto Services Holdings Limited to be held at Large Conference Room, 4th Floor, Wuhan Baoze, No. 6 Huangpu Science Park, Tazihu Street, Jiangnan District, Wuhan, Hubei Province, the PRC on Thursday, 19 June 2025 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the 2025 AGM, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong Share Registrar, 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 2025 AGM (i.e. not later than 10:00 a.m. on Tuesday, 17 June 2025) 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.

References to time and dates in this circular are to Hong Kong time and dates.

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## DEFINITIONS

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

“2025 AGM”	an annual general meeting of the Company to be held at Large Conference Room, 4th Floor, Wuhan Baoze, No. 6 Huangpu Science Park, Tazihu Street, Jiangnan District, Wuhan, Hubei Province, the PRC on Thursday, 19 June 2025 at 10:00 a.m., or any adjournment thereof
“Articles”	the articles of association adopted by the Company from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“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 (Stock Code: 1728), 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
“Connected Subscription”	the subscription of 6,669,060,524 new Shares by Xinda Motors Co., Limited (信達汽車(香港)有限公司), a subsidiary of ITG Holding, pursuant to a subscription agreement dated 25 January 2025, which has not completed as at the Latest Practicable Date
“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 from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors to issue, allot and deal with (including any sale or transfer of treasury Shares out of treasury) additional Shares up to a maximum of 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the 2025 AGM
“ITG Holding”	Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司), a state-owned enterprise directly controlled by State-owned Assets Supervision and Administration Commission of Xiamen Municipal People’s Government
“Latest Practicable Date”	23 May 2025, 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, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“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
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2025 AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules and as amended from time to time
“%”	per cent



**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. Huang Junfeng (黃俊鋒) (*Chairman*)  
Mr. Wang Mingcheng (王明成)  
Mr. Chen Hong (陳弘)  
Mr. Su Yi (蘇毅)

*Registered Office:*

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

*Independent Non-executive Directors:*

Dr. Tsui Wai Ling Carlye (徐尉玲)  
Mr. Shen Jinjun (沈進軍)  
Ms. Yu Jianrong (于建榕)

*Principal Place of Business  
in Hong Kong:*

Flat C, 32/F  
Lippo Centre Tower 1  
89 Queensway  
Hong Kong

27 May 2025

*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**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the 2025 AGM. These include ordinary resolutions relating to (among others) (a) the grant to the Directors of the Repurchase Mandate and the Issue Mandate; (b) the extension of the Issue Mandate; and (c) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO REPURCHASE SHARES

At the 2025 AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares (excluding any treasury Shares) of the Company as at the date of passing of the proposed 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 resolution at the 2025 AGM.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

### 3. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will also be proposed at the 2025 AGM that the Directors be granted the Issue Mandate to issue, allot and deal with (including any sale or transfer of treasury Shares) additional Shares up to a maximum of 20% of the total number of issued Shares (excluding any treasury Shares) of the Company as at the date of passing of the proposed resolution.

As at the Latest Practicable Date, there were a total of 3,346,990,420 Shares in issue. Subject to the passing of the ordinary resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased before the 2025 AGM, the Company will be allowed to issue (or sell or transfer out of treasury) up to a maximum of 669,398,084 Shares.

Assuming 6,669,060,524 new Shares are allotted and issued upon completion of the Connected Subscription (and on the basis that no further Shares will be issued or repurchased by the Company), the Company would then be allowed to issue (or sell or transfer out of treasury) up to a maximum of 2,003,210,188 Shares.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate (including shares repurchased under the Repurchase Mandate).

An ordinary resolution will be proposed at the 2025 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.

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

According to Article 105 of the Articles, 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.

As such, pursuant to Article 105 of the Articles, Mr. Huang Junfeng, Mr. Wang Mingcheng and Ms. Yu Jianrong will retire from office by rotation at the 2025 AGM and being eligible, offer themselves for re-election at the 2025 AGM.

The Nomination Committee is of the view that Ms. Yu Jianrong can bring accounting and securities knowledge to the Board with her accounting background and over 20 years of experience in the securities industry, and enhance the diversity in skills, gender and age mix of the Board. The Nomination Committee has also reviewed the independence confirmation made by Ms. Yu pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules and is not aware of any circumstance that might influence Ms. Yu in exercising independent judgment. On the basis of the above, the Nomination Committee is satisfied that Ms. Yu has the required character, integrity, independence and experience to fulfil the role of an independent non-executive director.

Having regard to the Board's diversity policy and the nomination policy adopted by the Company, the Nomination Committee has recommended the re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring Directors stand for re-election as a Director at the 2025 AGM.

Biographical details of the above Directors who are proposed to be re-elected at the 2025 AGM are set out in Appendix II to this circular.

#### **5. NOTICE OF THE 2025 AGM**

Notice of the 2025 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 (<https://www.hkexnews.hk>) and of the Company (<https://www.zhengtongauto.com>). Whether or not you intend to attend the 2025 AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong Share Registrar, 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 2025 AGM (i.e. Tuesday, 17 June 2025 at 10:00 a.m.) or any adjourned meeting (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 2025 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.



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## LETTER FROM THE BOARD

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### 6. LISTING RULES REQUIREMENT

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 2025 AGM will be put to vote by way of poll at the 2025 AGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 7. RECOMMENDATION

The Directors consider that all the proposed resolutions, including the proposed grant of the Repurchase Mandate and the Issue Mandate, the extension of Issue Mandate and the proposed re-election of the retiring Directors, are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the 2025 AGM on pages 15 to 19 of this circular.

### 8. 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**  
**HUANG Junfeng**  
*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 a company with a primary listing on the Stock Exchange to repurchase its shares on 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 were a total of 3,346,990,420 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the 2025 AGM, the Company will be allowed to repurchase up to a maximum of 334,699,042 Shares, being 10% of the total number of issued Shares as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

Assuming 6,669,060,524 new Shares are allotted and issued upon completion of the Connected Subscription (and on the basis that no further Shares will be issued or repurchased by the Company), the Company would then be allowed to repurchase up to a maximum of 1,001,605,094 Shares.

## **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 market. 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 such purpose in accordance with the Articles and the applicable laws of the Cayman Islands. The Companies Act of the Cayman Islands as amended from time to time (the “Act”) provides that a share repurchase by the Company may only be made out of the profits of the Company, the share premium of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of repurchase or, if so authorised by the Articles and subject to the provisions of the Act, out of capital. The amount of premium payable on

the repurchase of Shares may only be paid out of either or both profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business.

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 2024) 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:

<b>Month</b>	<b>Share Prices Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
May	0.265	0.231
June	0.260	0.200
July	0.219	0.134
August	0.158	0.103
September	0.149	0.095
October	0.250	0.118
November	0.178	0.110
December	0.160	0.066
<b>2025</b>		
January	0.152	0.056
February	0.122	0.096
March	0.110	0.092
April	0.126	0.087
May (up to the Latest Practicable Date)	0.127	0.115

**6. UNDERTAKING**

The Directors will, so far as the same may be applicable, only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**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 of the Company 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 on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, ITG Holding held 842,977,684 Shares (representing approximately 25.19% of the total issued share capital of the Company) through its controlled corporations (namely, Xinda Motors Co., Limited as to 820,618,184 Shares, representing 24.52% of the total issued share capital of the Company, and Hong Kong Sindanol Limited as to 22,359,500 Shares, representing 0.67% of the total issued share capital of the Company). If the Repurchase Mandate were exercised in full, on the basis that there were 3,346,990,420 Shares in issue as at the Latest Practicable Date and assuming there is no other change in the total number of Shares in issue and the number of Shares held by ITG Holding (through its controlled corporations) remains the same, its shareholding will be increased to approximately 27.98% of the total issued share capital of the Company.

Assuming 6,669,060,524 new Shares are allotted and issued to Xinda Motors Co., Limited upon completion of the Connected Subscription, ITG Holding would hold 7,512,038,208 Shares (through its controlled corporations) immediately upon completion, representing approximately 75.00% of the enlarged issued share capital of the Company.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would result in the aggregate number of Shares held by the public falling below the prescribed minimum percentage required by the Stock Exchange.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company has not repurchased any of its Shares during the six months preceding the Latest Practicable Date.

**10. GENERAL**

Neither the explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

*The following are the biographical details of the Directors proposed for re-election at the 2025 AGM:*

**Mr. Huang Junfeng (黃俊鋒先生)**, aged 47, has served as an executive Director and a member of the Environmental, Social and Governance Committee since 31 July 2023 and the chairman of the Board and the chairman of the Nomination Committee since 10 April 2024, respectively. Mr. Huang served as 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)) from February 2019 to April 2024 and as 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”) from November 2018 to April 2024. Both Xindeco ITG Motors and Xiamen Xindeco are subsidiaries of ITG Holding. Mr. Huang served as the deputy general manager and general manager of Xindeco ITG Motors from June 2006 to December 2018. Mr. Huang obtained a master’s degree in business management from Xiamen University in 2006. Mr. Huang is an economist and has over 20 years of management experience in operations management, investment and mergers and acquisitions, and business consolidation in the automobile dealership industry.

As at the Latest Practicable Date, according to the service contract entered into between the Company and Mr. Huang, the service term of Mr. Huang is three years and he is entitled to a current annual salary of approximately RMB1,880,000 (subject to final adjustment based on actual term of office and annual assessment). The remuneration of Mr. Huang was recommended by the Remuneration Committee and determined by the Board based on his experience, responsibilities, time investment in the business of the Group and current market conditions. As at the Latest Practicable Date, Mr. Huang did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang (i) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; and (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.

Save as disclosed above, Mr. Huang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Wang Mingcheng (王明成先生)**, aged 56, has served as an executive Director of the Company since 1 September 2021 and as a member of the Remuneration Committee since 24 December 2024. He is also the chairman of the Environmental, Social and Governance Committee. Mr. Wang served as the chairman of the Board from 9 September 2021 to 10 April 2024 and the chairman of the Nomination Committee from 1 September 2021 to 10 April 2024. From September 2021 to March 2022, Mr. Wang also served as the chief executive officer of the Company. He is currently an assistant to the general manager of ITG Holding and the chairman of the board of Xiamen Xindeco. From March 2016 to December 2018, Mr. Wang served as a general manager and a director of Xiamen ITG Assets Operation Group Co. Ltd.\* (廈門國貿資產運營集團有限公司). From December 2018 to September 2021, Mr. Wang served as a general manager of Xiamen Xindeco, and he also served as a vice chairman of the board of Xiamen Xindeco from December 2018 to April 2024. In 2013, Mr. Wang obtained an executive master's degree in business administration from Xiamen University. Mr. Wang is also an accountant with over 30 years of experience in corporate restructuring, company operation and management.

According to the service contract entered into between the Company and Mr. Wang, the service term of Mr. Wang is three years. Since stepping down from his role as chairman of the Board on 10 April 2024, Mr. Wang does not receive any emoluments from the Company. The Remuneration Committee will review whether any changes need to be made in due course. As at the Latest Practicable Date, Mr. Wang did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang (i) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; and (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.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Yu Jianrong (于建榕女士)**, aged 57, has served as an independent non-executive Director of the Company since 7 February 2024. She is also the chairman of the Remuneration Committee and a member of the Nomination Committee and the Audit Committee of the Company. She 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 and holds an EMBA degree from Xiamen University (廈門大學). She has over 20 years of experience in the securities industry.

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. Pursuant to the appointment letter, 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. As at the Latest Practicable Date, Ms. Yu did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Ms. Yu (i) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; and (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.

Save as disclosed above, Ms. Yu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.





**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 2025 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 Large Conference Room, 4th Floor, Wuhan Baoze, No. 6 Huangpu Science Park, Tazihu Street, Jiangnan District, Wuhan, Hubei Province, the PRC on Thursday, 19 June 2025 at 10:00 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the independent auditor’s report and directors’ report for the year ended 31 December 2024.
2. To re-elect the following persons as directors of the Company (the “Directors”):
  - (a) Mr. Huang Junfeng as an executive Director;
  - (b) Mr. Wang Mingcheng as an executive Director; and
  - (c) Ms. Yu Jianrong as an independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint Messrs. KPMG as auditors and to authorise the board of Directors to fix their remuneration.

5. 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 in the capital of the Company (“Shares”) 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 total number of issued shares of the Company (excluding any treasury shares (which shall have the meaning ascribed to it under the Listing Rules)) 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.”

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 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 additional Shares (including any sale or transfer of treasury shares out of treasury) 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 (including any sale or transfer of treasury shares out of treasury) 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 total number of issued shares of the Company (excluding any treasury shares) 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.”

7. 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 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution 6 to exercise the powers of the Company to issue, allot and deal with additional shares of the Company (including any sale or transfer of treasury shares) 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 5, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) 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  
**HUANG Junfeng**  
*Chairman*

27 May 2025

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

Flat C, 32/F  
Lippo Centre Tower 1  
89 Queensway  
Hong Kong

*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) 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 of the Company 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/her/it. 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. Every member present in person or by proxy shall be entitled to one vote for each share held by him/her/it.

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 Hong Kong Share Registrar, 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. not later than 10:00 a.m. on Tuesday, 17 June 2025) 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 Monday, 16 June 2025 to Thursday, 19 June 2025, both days inclusive, to determine the entitlement of members of the Company 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 Hong Kong Share Registrar, 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 Friday, 13 June 2025.
6. As at the date of this notice, 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.
7. References to time and dates in this notice are to Hong Kong time and dates.