

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**China Yongda Automobiles Services Holdings Limited**  
**(中國永達汽車服務控股有限公司)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 03669)**

**APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board announces that with effect from 20 March 2018, Ms. Zhang Hong, the director of legal department of the Company, has been appointed as a joint company secretary of the Company. Ms. Mok Ming Wai, the existing company secretary of the Company, will be the other joint company secretary of the Company.

The Board further announces that the Stock Exchange has granted a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Ms. Zhang Hong as the joint company secretary, who currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules.

**APPOINTMENT OF JOINT COMPANY SECRETARY**

The board of directors (the “**Board**”) of China Yongda Automobiles Services Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 20 March 2018, Ms. Zhang Hong (“**Ms. Zhang**”), the director of the legal department of the Company, has been appointed as a joint company secretary of the Company. Ms. Mok Ming Wai (“**Ms. Mok**”), the existing company secretary of the Company, will be the other joint company secretary of the Company.

Ms. Zhang Hong, aged 34, was appointed as the assistant to our president on September 12, 2016. Ms. Zhang currently is the director of the legal department of the Group. Ms. Zhang graduated from the department of economic laws of East China University of Political Science and Law (華東政法大學) with a bachelor degree in Laws in June 2006. Ms. Zhang joined us in July 2006. She has since then held a number of positions in the Group, such as the assistant director, the deputy director, and the executive director of the legal department of the Group. From January 2008 to February 2016, Ms. Zhang served different positions in the Group including our assistant officer and the deputy officer of the general office of the Group, and the officer of the administrative office and the office of the Board. In January 2015, Ms. Zhang was appointed as the assistant general manager of Shanghai Yongda Automobile Group Co., Ltd. (上海永達汽車集團有限公司), which is an indirect wholly-owned subsidiary of the Company. From June 30, 2015 to February 29, 2016, Ms. Zhang served as our joint company secretary. Ms. Zhang has nearly 12 years of experience in automobile sales and service industry. She has been working in the legal department of the Group, mainly responsible for legal matters and risks management and control. With extensive working experience, Ms. Zhang is familiar with the PRC laws, and the operation and procedure of legal matters of the Company. Having participated, as a core team member, in the whole process of the preparation for the listing of the Group in Hong Kong, Ms. Zhang has gained a good understanding of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and regulatory requirements in Hong Kong. In particular, she has been engaged in the preparation of the interim reports and annual reports of the Company, and the organization of and preparation for the Board meetings, committee meetings and shareholders’ meetings, since she took office as the officer of the office of the Board in January 2012.

Although Ms. Zhang does not currently possess the qualifications as set out in Rule 3.28 of the Listing Rules, the Company believes that Ms. Zhang, by virtue of her following knowledge and past experiences and her thorough understanding of the business and operations of the Company, should be capable of discharging her functions as a joint company secretary: (1) Ms. Zhang has served as a joint company secretary of the Company for a period of eight months from June 2015 to February 2016 during which she was heavily involved in the company secretarial matters of the Company with the assistance of Ms. Mok including organizing and preparing for Board meetings, Board committee meetings and shareholders’ meetings of the Company, participating in the preparation of annual and interim reports of the Company, handling corporate administrative, compliance, operational and management matters of the Company, etc.; (2) Ms. Zhang has been the director of the legal department of the Company since January 2011 where she has been actively participating in the legal, compliance and risk management matters of the Company; (3) Ms. Zhang has served as an assistant to the president of the Company since September 2016 where she serves as an internal liaison of the Group to ensure the instructions of the Board and the president are communicated and executed properly which strengthens her understanding of the internal business and operations of the Group. Furthermore, Ms. Zhang has been actively communicating with Ms. Mok to ensure proper control and compliance with the statutory

requirements, including the Listing Rules and Companies Ordinance of Hong Kong (Cap. 622) on company secretarial matters including preparing the documents for the Board meetings and providing company secretarial support during the Board meetings, maintaining and improving the corporate governance of the Company including discussions with Ms. Mok and the legal advisers of the Company, and assisting in the implementation of the corporate governance practices adopted by the Board. Accordingly, the Company believes that it would be in the best interests of the corporate governance of the Company and the Group to have as its joint company secretary a person such as Ms. Zhang, who has a thorough understanding of the internal business and operations of the Group.

Ms. Mok, the other joint company secretary of the Company, will assist Ms. Zhang in discharging her duties as the joint company secretary of the Company. Ms. Mok is a director of TMF Hong Kong Limited and has around 20 years of professional and in-house experience in company secretarial field. She is a fellow member of The Institute of Chartered Secretaries and Administrators in the United Kingdom and the Hong Kong Institute of Chartered Secretaries. Ms. Mok meets the requirements of a company secretary under Rules 3.28 and 8.17 of the Listing Rules.

#### **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Zhang currently does not possess the qualifications of company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied, and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has granted, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) with respect to the appointment of Ms. Zhang as a joint company secretary of the Company for a period of three years from the date of the said appointment (the “**Waiver Period**”) on the conditions that (i) Ms. Zhang will be assisted by Ms. Mok during the Waiver Period and the Waiver will be revoked immediately if and when Ms. Mok ceases to provide assistance to Ms. Zhang; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Zhang can satisfy Rule 3.28 of the Listing Rules, having had the benefit of Ms. Mok’s assistance such that a further waiver will not be necessary; and (iii) the Company will announce the details of the Waiver.

The Board would like to express its warmest welcome to Ms. Zhang for taking up the appointment.

By order of the Board  
**China Yongda Automobiles Services Holdings Limited**  
**Cheung Tak On**  
*Chairman*

PRC, 20 March 2018

*As at the date of this announcement, the Board comprises (i) five executive directors, namely Mr. Cheung Tak On, Mr. Cai Yingjie, Mr. Wang Zhigao, Mr. Xu Yue and Ms. Chen Yi; (ii) one non-executive director, namely Mr. Wang Liquan; and (iii) three independent non-executive directors, namely Mr. Lyu Wei, Mr. Chen Xianglin and Ms. Zhu Anna Dezhen.*