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**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)**

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG**

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The board of directors (the “**Board**”) of China Yongda Automobiles Services Holdings Limited (the “**Company**”) announces that Ms. Mok Ming Wai (“**Ms. Mok**”) has resigned from and Ms. So Ka Man (“**Ms. So**”) has been appointed to the following positions of the Company with effect from 25 November 2020:

- (i) Joint company secretary (the “**Joint Company Secretary**”);
- (ii) Authorized representative pursuant to Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and
- (iii) Agent for the service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules.

After the aforesaid changes, Ms. Zhang Hong (“**Ms. Zhang**”) will continue to serve as the other Joint Company Secretary.

Ms. Mok has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

## **Profile of Ms. So**

Ms. So is currently a director of Corporate Services Division of Tricor Services Limited, a global professional services provider specializing in integrated Business, Corporate and Investor Services.

Ms. So has over 20 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. So is a Chartered Secretary, a Chartered Governance Professional and a fellow of both The Hong Kong Institute of Chartered Secretaries (“**HKICS**”) and The Chartered Governance Institute (CGI) (formerly The Institute of Chartered Secretaries and Administrators). Ms. So is a holder of the Practitioner’s Endorsement from HKICS. Ms. So obtained a bachelor’s degree in arts (accountancy) from the Hong Kong Polytechnic University.

The Board wishes to take this opportunity to express its gratitude to Ms. Mok for her contribution during her tenure of offices and express its warmest welcome to Ms. So for taking up the appointment.

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

Reference is made to the announcement of the Company dated 20 March 2018 (the “**Announcement**”) regarding the appointment of Ms. Zhang as a Joint Company Secretary with effect from 20 March 2018. The Stock Exchange has granted a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Original Waiver**”) with respect to the appointment of Ms. Zhang as a Joint Company Secretary for a period of three years from the date of the said appointment of Ms. Zhang (the “**Original Waiver Period**”) on certain conditions. One of the conditions is that Ms. Zhang would be assisted by Ms. Mok during the Original Waiver Period and the Original Waiver would be revoked immediately if and when Ms. Mok ceased to provide assistance to Ms. Zhang. For further details of the Original Waiver and Ms. Zhang’s profile, please refer to the Announcement and the Company’s 2019 annual report.

In view of Ms. Mok’s resignation and since Ms. Zhang does not possess the qualifications of company secretary as required under Rule 3.28 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a new waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**New Waiver**”) for a period from the date of said appointment of Ms. So to 19 March 2021 (the “**New Waiver Period**”) on the conditions that (i) Ms. Zhang will be assisted by Ms. So during the New Waiver Period and the New Waiver will be revoked immediately if and when Ms. So ceases to provide assistance to Ms. Zhang; (ii) the Company shall notify the Stock Exchange at the end of the New Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the New Waiver Period, the

Company will be able to demonstrate that Ms. Zhang can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. So's assistance such that a further waiver will not be necessary; and (iii) the Company will disclose details of the New Waiver, including the reasons for and the conditions of the New Waiver, by way of announcement.

## **REASONS AND GROUNDS FOR SEEKING THE NEW WAIVER**

Ms. So, the newly appointed Joint Company Secretary, meets the requirements under Rule 3.28 of the Listing Rules. Ms. So, as a Joint Company Secretary, will work closely with, and provide assistance to, Ms. Zhang in discharging her duties as a Joint Company Secretary.

Although Ms. Zhang does not possess the specified qualifications that are usually considered to be acceptable under Rule 3.28 of the Listing Rules, the Company considers that Ms. Zhang, by virtue of her professional knowledge and experience in handling its corporate governance matters and with the support to be rendered by Ms. So and her working team at Tricor Services Limited, would be capable of discharging her functions as a Joint Company Secretary.

The Company will ensure that Ms. Zhang continues to have access to the relevant training and support in relation to the Listing Rules and the duties required of a company secretary of an issuer listed on the Stock Exchange. Ms. Zhang and Ms. So will take no less than 15 hours of professional training on any latest developments on the applicable Hong Kong laws and regulations in each financial year, in order to strengthen their experience and knowledge in respect of their duties and responsibilities under the Listing Rules.

Both Ms. Zhang and Ms. So will be advised by the People's Republic of China (the "PRC") and Hong Kong legal advisers of the Company, as and when appropriate and required respectively.

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

The PRC, 25 November 2020

*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 Ms. Zhu Anna Dezhen, Mr. Lyu Wei and Mr. Mu Binrui.*