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Zheng Li Holdings Limited
正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8283)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE – STRATEGIC COOPERATION AGREEMENT

This announcement is voluntarily made by Zheng Li Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide its shareholders and potential investors with the information of the latest business development of the Group.

The board of directors of the Company is pleased to announce that, 鄭州車主角汽車銷售有限公司 (Zhengzhou Car Zhujiao Car Sales Limited*) (“**Car Zhujiao**”), an indirect wholly-owned subsidiary of the Company and 元寶淘車(蕪湖)新能源汽車科技有限公司 (Yuanbao Taoche (Wuhu) New Energy Source Automotive Technology Limited*) (“**Yuanbao Taoche**”) commenced thorough discussions on the sale of automobiles and service market and entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) on 13 November 2019.

Pursuant to the Strategic Cooperation Agreement, Car Zhujiao officially participated in the service certification system of Yuanbao Taoche, which allows the full utilization of the strengths of the sales and after-sales service market of the new energy automobiles and maximizes the benefit of resources. The parties, with a focus on the demand of consumers, will join hands to develop smart retail of automobiles and the after-sales service market of automobiles and build the new model of “Sale + Service”, so as to achieve business synergy in the sales of automobile, automobile finance and insurance, after-sales service market of second-hand automobiles in the new energy automobiles sector.

With an innovative concept of platform operation, Car Zhujiao provides its customers with an innovative and integrated service platform of car renting, covering car sales, car financing service, car rental service and car insurance service. Automobiles will be its core products and through an innovative marketing strategies of financialized consumption, so as to establish a new owners club of “people + car + living”.

* For identification purpose only

Yuanbao Taoche is a PRC-based professional e-commerce platform of new-energy automobiles' information service and industry market and has launched a new model of "automobile supermarkets + internet", so as to enable our customers to enjoy a brand new offline automobile purchase pattern through a multi-channel service platform.

The board of directors (the "**Board**") of the Company believes that, this cooperation with Yuanbao Taoche will facilitate Car Zhujiào to achieve the goal of establishing an intelligent integrated service platform of new energy automobiles in the PRC and improve its capability of sales and service of new energy automobiles.

The Board is of the view that, the terms and conditions of the Strategic Cooperation Agreement are on normal commercial terms and are fair and reasonable, and such strategic cooperation is in the interests of the Company and its Shareholders.

To the best knowledge, information and belief of the Board and having made all reasonable enquiries, Yuanbao Taoche is a third party independent from the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

By order of the Board of
Zheng Li Holdings Limited
YAN Jianqiang
Co-Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 November 2019

As at the date of this announcement, the executive Directors are Mr. CHUA Boon Hou (CAI Wenhao), Mr. YAN Jianqiang and Mr. YUAN Guoshun, the non-executive Director is Mr. WU Tangqing; and the independent non-executive Directors are Mr. LEUNG Yiu Cho, Mr. ZHANG Guangdong and Mr. CHEN Huichun.

*This announcement, for which the Directors of the Company (the "**Directors**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.zhengliholdings.com.