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CAR Inc.

神州租車有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0699)

ENTERING INTO OF AN ACTING IN CONCERT AGREEMENT BY MR. LU IN RESPECT OF UCAR INC.

This announcement is made by CAR Inc. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Insider Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated December 18, 2015 (the “**December Announcement**”) in relation to the restructuring of UCAR Technology Inc. (“**UCAR**”) and the announcement of the Company dated January 25, 2015 in relation to the co-branding arrangement with UCAR (the “**January Announcement**”).

The Board has been informed by Mr. Charles Zhengyao Lu (“**Mr. Lu**”), the executive Director and CEO of the Company, that he has entered into an acting in concert agreement (the “**Agreement**”) on March 14, 2016 with certain existing shareholders of UCAR Inc. (神州優車股份有限公司, formerly known as Huaxia United Science & Technology Co., Ltd. and referred to as “Huaxia United” in the December Announcement) in respect of their shares in UCAR Inc. Upon entering into the Agreement, Mr. Lu becomes the actual controller of UCAR Inc, and Mr. Lu and other shareholders acting in concert with him hold approximately 49.68% in total of the shares in UCAR Inc. As a result, UCAR Inc. becomes a connected person of the Company and the transactions under the co-branding arrangement as described in the January Announcement (the “**Co-branding Arrangement**”) constitute continuing connected transactions of the Company.

The Company and UCAR Inc. are contemplating a framework agreement to replace and supersede the Co-branding Arrangement (the “**Framework Agreement**”). As at the date of this announcement, no agreement or understanding has been reached with respect to the terms of the Framework Agreement. The Company will use its best endeavours to closely monitor the amount of the transactions under the Co-branding Arrangement to ensure that it will not exceed the applicable de minimis threshold in relation to continuing connected transactions under Chapter 14A of the Listing Rules, and will publish an announcement in relation to the Framework Agreement when it is entered into in compliance with the relevant requirements under Chapter 14A of the Listing Rules.

By Order of the Board
CAR Inc.
Charles Zhengyao LU
Chairman and CEO

Hong Kong, March 14, 2016

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Charles Zhengyao Lu as Executive Director; Mr. Linan Zhu, Mr. James Peter Mueller, Ms. Xiaogeng Li, and Mr. Zhen Wei as Non-executive Directors; Mr. Sam Hanhui Sun, Mr. Wei Ding, Mr. Lei Lin, and Mr. Joseph Chow as Independent Non-executive Directors.