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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)

US\$500,000,000 6.125% SENIOR NOTES DUE 2020

(Notes stock code: 5870)

RESULTS OF THE EXCHANGE OFFER FOR THE EXISTING NOTES

Reference is made to the announcements of the Company dated April 23, 2019 and April 29, 2019 (the “**Exchange Offer Announcements**”). Unless otherwise defined, capitalised terms in this announcement will have the same meaning as those defined in the Exchange Offer Announcements.

The Exchange Offer expired at 4:00 p.m. London time, on May 3, 2019.

The Company is pleased to announce that, as of the Exchange Expiration Deadline, US\$172,333,000 aggregate principal amount of the Existing Notes, representing 34.47% of the total aggregate principal amount of the Existing Notes, has been validly tendered for exchange pursuant to the Exchange Offer. The total Cash Consideration payable pursuant to the Exchange Offer is US\$2,638,418.23.

With respect to the Existing Notes tendered for exchange, subject to the fulfilment or waiver of the conditions precedent to the Exchange Offer and taking into account the Exchange Consideration under the Exchange Offer, the Company expects to issue US\$172,333,000 aggregate principal amount of the New Notes pursuant to the Exchange Offer.

Other terms and conditions of the Exchange Offer remain the same as announced in the Exchange Offer Announcements. Eligible Holders should note that the issuance of the New Notes under the Exchange Offer remains subject to the fulfilment or waiver of the conditions precedent to the Exchange Offer.

Should the Concurrent New Money Issuance occur upon fulfilment or waiver of the relevant conditions precedent to the Exchange Offer, the Company will make a further announcement in respect of the final pricing details of the New Notes and the notes issued pursuant to the Concurrent New Money Issuance in due course. All documentation relating to the Exchange Offer, together with any updates, is available on the Exchange Website: <https://sites.dfkingltd.com/CARInc>.

GENERAL

The New Notes have not been and will not be registered under the U.S. Securities Act or the securities laws of any state in the United States and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This announcement is not an offer to sell or a solicitation of an offer to buy securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such Exchange Offer or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

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

Hong Kong, May 6, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Ms. Yifan Song as Executive Director; Mr. Charles Zhengyao Lu, Mr. Linan Zhu, Ms. Xiaogeng Li and Mr. Zhen Wei as Non-executive Directors; and Mr. Sam Hanhui Sun, Mr. Wei Ding and Mr. Li Zhang as Independent Non-executive Directors.