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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)

(Note stock code: 5556)

(Note stock code: 6017)

(Note stock code: 85735)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by CAR Inc. (the “**Company**”) pursuant to rules 13.09(2) and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) has been informed by UCAR Inc. (“**UCAR**”), a substantial shareholder of the Company, that UCAR has received a notice from the China Securities Regulatory Commission (the “**CSRC**”) on July 16, 2020 (the “**UCAR Notice**”). Pursuant to the UCAR Notice, CSRC has initiated an investigation on UCAR in connection with suspected violations of information disclosure laws and regulations by UCAR (the “**UCAR Investigation**”). The UCAR Investigation has not restricted the business and operations of UCAR.

As at the date of this announcement, UCAR, through its subsidiaries, is interested in 442,656,855 shares of the Company, representing approximately 20.87% of the total issued share capital of the Company.

The Company will make further announcement(s) if there is any significant update on the UCAR Investigation as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
CAR Inc.
Yifan Song
Executive Director

Hong Kong, July 20, 2020

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