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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).

Reference is made to the announcement of the Company dated July 20, 2020, in connection with, amongst others, an offer letter signed by Amber Gem with Jinggangshan BAIC on July 20, 2020 (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board has been informed by Amber Gem that Amber Gem and Jinggangshan BAIC have entered into a sale and purchase agreement on July 24, 2020 in connection with the acquisition of no less than 170,720,569 Shares by Jinggangshan BAIC from Amber Gem at a price of HK\$3.10 per share for a total consideration of HK\$529,233,763.9 (assuming 170,720,569 Shares will be acquired) (the “**Amber Gem Share Sale**”). The closing of the Amber Gem Share Sale is intended to occur simultaneously as the closing of the UCAR Share Sale and is subject to a number of conditions precedent, including but not limited to approvals or confirmations from the competent government or regulatory authorities in connection with the Amber Gem Share Sale and other customary conditions precedents for similar transactions.

As at the date of this announcement, Amber Gem is interested in 312,956,260 Shares, representing approximately 14.75% of the total issued share capital of the Company. Following the completion of Amber Gem Share Sale, and assuming there is no other change in the share capital of the Company, Amber Gem will be interested in no more than 142,235,691 Shares, representing approximately 6.70% of the total issued share capital of the Company.

The Company will make further announcement(s) if there is any significant update on the Amber Gem Share Sale 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 26, 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.*