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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 (the “**Listing Rules**”) 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 the UCAR Notice issued by the CSRC (the “**Announcement**”). Unless the context otherwise required, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board has been informed by UCAR that the CSRC has completed the UCAR Investigation. Based on the findings of the UCAR Investigation and the relevant laws and regulations, the CSRC intends to penalize UCAR and certain directors, supervisor and senior management of UCAR (the “**Parties**”). On July 31, 2020, the Parties have received an Advance Notice of Administrative Penalties issued by the CSRC. The CSRC intends to issue a warning and impose a fine of RMB500,000 on UCAR and issue warnings and impose fines ranging from RMB50,000 to RMB200,000 on the remaining Parties (the “**Penalties**”) in relation to the suspected violations of the relevant laws and regulations regulating information disclosure by UCAR. For the above Penalties to be imposed by the CSRC, the Parties have the right to make statements, defend and request for hearings.

The Penalties that may be imposed on the Parties are related to the suspected non-compliance issues of UCAR. The Company believes the Penalties will not have any material adverse impact on the operation of the Company.

The Company will make further announcement(s) if there is any significant update 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, August 3, 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, 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.