

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 (1) the announcement of the Company dated July 20, 2020 in connection with the sale and purchase agreement entered into between UCAR Sellers and Jinggangshan BAIC on July 20, 2020 (the “**Jinggangshan BAIC Sale and Purchase Agreement**”); and (2) the announcement of the Company dated July 26, 2020 in connection with the sale and purchase agreement entered into between Amber Gem and Jinggangshan BAIC on July 24, 2020 (the “**Announcements**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board has been informed by UCAR that Jinggangshan BAIC Sale and Purchase Agreement has been terminated as UCAR Sellers and Jinggangshan BAIC did not complete the transaction before the long stop date stipulated under the Jinggangshan BAIC Sale and Purchase Agreement. The Board has also been informed by Amber Gem that the transaction contemplated under the sale and purchase agreement between Amber Gem and Jinggangshan BAIC on July 24, 2020 may not proceed pursuant to the terms thereof as its certain condition precedent has not been fulfilled.

In addition, the Board has been informed by UCAR that UCAR Sellers and Indigo Glamour Company Limited (“**Indigo Glamour**”) have entered into a sale and purchase agreement (the “**UCAR Sale and Purchase Agreement**”) on November 10, 2020 in connection with the acquisition of 442,656,855 shares of the Company (the “**Share(s)**”) by Indigo Glamour from UCAR Sellers at a price of HK\$4.0 per Share for a total consideration of HK\$1,770,627,420.0 (the “**UCAR Share Sale**”). The total number of Shares that Indigo Glamour will acquire pursuant to the UCAR Sale and Purchase Agreement is expected to be approximately 20.86% of the total issued share capital of the Company, and the final number of Shares to be acquired shall be subject to the actual number of Shares delivered. The closing of the UCAR Share Sale is subject to satisfaction or waiver of certain of conditions precedent, including but not limited to the requisite internal procedures, approvals or confirmations from the competent government or regulatory authorities in connection with the UCAR Share Sale and other customary conditions precedent for similar transactions.

Indigo Glamour is a limited liability company incorporated under the laws of the Cayman Islands and wholly-owned by MBK Partners Fund IV. MBK Partners Fund IV is an exempted limited partnership established under the laws of the Cayman Islands, and is a private investment fund managed by MBK Partners GP IV, L.P.

As at the date of this announcement, UCAR, through its subsidiaries, is interested in 442,656,855 Shares, representing approximately 20.86% of the total issued share capital of the Company. Following the completion of the UCAR Share Sale, and assuming there is no other change in the share capital of the Company, UCAR will cease to hold any Share.

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.

The Company will make further announcement(s) if there is any significant update on the UCAR Share Sale and 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, November 10, 2020

As at the date of this announcement, the Board of Directors comprises Ms. Yifan Song as Executive Director; Mr. Linan Zhu 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.