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HARMONY AUTO

和諧汽車

China Harmony Auto Holding Limited

中國和諧汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03836)

**VOLUNTARY ANNOUNCEMENT
REPURCHASE OF SHARES
AND
CLARIFICATION ANNOUNCEMENT**

REPURCHASE OF SHARES

This announcement is made by China Harmony Auto Holding Limited (the “**Company**”) on a voluntary basis.

On November 13, 2020, pursuant to the general mandate granted to the directors at the annual general meeting of the Company held on June 15, 2020 to repurchase not more than 10% of the shares of the Company issued on the date of the adoption of the resolution (the “**Repurchase Mandate**”), the Company repurchased, on The Stock Exchange of Hong Kong Limited 2,409,500 ordinary shares of the Company of HKD0.01 each (the “**Share Repurchase**”) with the average price being HKD3.4220 per share, representing approximately 0.15% of the issued share capital of the Company immediately prior to the Share Repurchase. The aggregate consideration for the Share Repurchase is approximately HKD8,245,309, which is funded from the contributed surplus available for dividend distribution of the Company. The actual repurchase price of each share under the Share Repurchase was not higher than 5% of the average closing market price of the shares over the 5 trading days immediately preceding each repurchase.

The Company may or may not repurchase additional shares under the Repurchase Mandate, subject to market conditions and such decision will be at the Board’s absolute discretion.

CLARIFICATION ANNOUNCEMENT

Reference is hereby made to the clarification announcement dated November 13 2020 (“**the Announcement**”). Due to clerical errors, the Company hereby clarifies that the first title on the first page of the English version of the Announcement should read as follows (amended by underline):

“1. Issues concerning the receipt of the proceeds from the disposal of Henan Hexie Automobile Aftersales Services Co., Ltd. (河南和諧汽車維修服務有限公司) (“IAC”)”

Except for the above clarification, all information in the Chinese and English versions of the Announcement remains unchanged.

By order of the Board
China Harmony Auto Holding Limited
FENG Changge
Chairman and Executive Director

Hong Kong, November 16, 2020

As of the date of this announcement, the executive directors of the Company are Mr. Feng Changge, Mr. Liu Fenglei, Ms. Ma Lintao, Ms. Feng Guo and Mr. Han Yang; and the independent non-executive directors of the Company are Mr. Wang Nengguang, Mr. Lau Kwok Fan and Mr. Chan Ying Lung.