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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)

RESULTS OF CONSENT SOLICITATION IN RELATION TO

(1) 6% SENIOR NOTES DUE 2021

(ISIN: XS1266590089; Common Code: 126659008; Note stock code: 5556)

(2) 6.5% SENIOR NOTES DUE 2021

(ISIN: XS1799588642; Common Code: 179958864; Note stock code: 85735)

AND

(3) 8.875% SENIOR NOTES DUE 2022

(ISIN: XS1991398352; Common Code: 199139835; Note stock code: 6017)

Reference is made to the announcement of CAR Inc. (the “**Company**”) dated November 16, 2020 (the “**Announcement**”) in relation to the solicitation of consents to proposed amendments of certain provisions of each indenture constituting relevant particular series of the Notes with details described in the consent solicitation statement dated November 16, 2020 (the “**Consent Solicitation Statement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company is pleased to announce that as at the date of this announcement, it has received the Required Consents for the Proposed Amendments to each of the Indentures.

The Company expects to execute a supplemental indenture containing the Proposed Amendments with respect to each of the Indentures (the “**Supplemental Indentures**”) on or about November 27, 2020, by and among the Company, the subsidiary guarantors and the Trustee. For a detailed statement of the Proposed Amendments, holders of the Notes should refer to the Consent Solicitation Statement.

The Expiration Time for the Solicitations is at 4 p.m., London time, on November 30, 2020. Holders of the Notes who have not yet submitted consent to the Proposed Amendments with respect to any particular Series of Notes may submit their consent until the Expiration Time in accordance with the terms of the Consent Solicitation Statement.

The Company will make further announcement(s) in respect of the satisfaction (and/or waiver) of all conditions to the Consent Payments and the occurrence of the Consent Payment Date.

The Proposed Amendments for each Series of Notes will become operative on the day of receipt by the Trustee of notification by way of an Officers’ Certificate (as defined in the relevant Indenture) of the Company confirming (a) the occurrence of the Consent Payment Date and (b) the completion of the MBKP Acquisition. If the Proposed Amendments become operative, they will be binding on all holders of the Notes and their transferees of the Notes, whether or not such holders have consented to the Proposed Amendments.

Forward-looking statements in this announcement are based on current expectations and are not guarantees of future events or results. 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 27, 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 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.