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**CAR Inc.**

**神州租車有限公司**

**(Stock Code: 699)**

**Indigo Glamour Company Limited**

*(Incorporated in the Cayman Islands with limited liability)*

## **JOINT ANNOUNCEMENT**

# **PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFERS BY THE FINANCIAL ADVISERS ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE ISSUED SHARES OF THE COMPANY HELD BY QUALIFYING SHAREHOLDERS AND TO CANCEL ALL OF THE OUTSTANDING OPTIONS OF THE COMPANY**

## **FULFILMENT OF PRE-CONDITIONS**

### **Financial Advisers to the Offeror**

**Goldman  
Sachs**

**Goldman Sachs (Asia) L.L.C.**

**J.P.Morgan**

**J.P. Morgan Securities  
(Asia Pacific) Limited**

## **SATISFACTION OF PRE-CONDITIONS**

Reference is made to (i) the announcement dated 13 November 2020 (the “**Rule 3.5 Announcement**”) jointly issued by the Offeror and the Company in relation to, among others, the pre-conditional voluntary general cash offers by the Financial Advisers on behalf of the Offeror to acquire all of the outstanding Shares in the issued share capital of the Company held by the Qualifying Shareholders and to cancel all of the outstanding Options; and (ii) the announcement dated 4 December 2020 jointly issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Rule 3.5 Announcement.

As stated in the Rule 3.5 Announcement, the making of the Offers is subject to the satisfaction or waiver of the Pre-Conditions. The Offeror is pleased to announce that as at 22 January 2021, all the Pre-Conditions have been fulfilled.

## DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Offeror and the Company are required to despatch the Composite Document containing, among other things, (i) details of the Offers and their respective terms and conditions (including the expected timetable); (ii) the letter from the Independent Board Committee containing its recommendation in respect of the Offers; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers; and (iv) the Forms of Acceptance, to the Qualifying Shareholders and Optionholders within 7 days after the satisfaction or waiver of the Pre-Conditions. It is expected that such Composite Document will be issued on or before 29 January 2021. A further announcement will be made on the date of the despatch of the Composite Document.

## WARNING

**Shareholders, Optionholders and potential investors should be aware that the Share Offer is subject to the satisfaction or waiver (where applicable) of the Conditions, and the Option Offer is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects. Accordingly, the Offers may or may not become unconditional. Shareholders, Optionholders and potential investors should therefore exercise caution when dealing in the Shares, exercising the Options or other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the Board of  
**Indigo Glamour Company Limited**  
**Kenichiro Kagasa**  
*Director*

By Order of the Board of  
**CAR Inc.**  
**Yifan Song**  
*Executive Director*

Hong Kong, 25 January 2021

*(a) Mr. Kenichiro Kagasa, being the sole director of the Offeror, and (b) Mr. Michael ByungJu Kim, being the sole director of MBK GP IV, Inc. (the general partner of the limited partnership which wholly owns the Offeror), jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Board of Directors comprises Ms. Yifan Song as Executive Director; Mr. Linan Zhu, Mr. Leping Yan, Mr. Hongfei Yu, Mr. Xuan Yan and Mr. Stephen Le Ee Boon as Non-executive Directors; and Mr. Sam Hanhui Sun, Mr. Wei Ding and Mr. Li Zhang as Independent Non-executive Directors.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the Company have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*