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CAR Inc.

Indigo Glamour Company Limited

ny Limited 神州租車有限公司

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

(Stock code: 0699)

JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF COMPOSITE DOCUMENT
RELATING TO 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

Financial Advisers to the Offeror

Goldman Sachs

Goldman Sachs (Asia) L.L.C.

J.P.Morgan

J.P. Morgan Securities (Asia Pacific) Limited

Reference is made to (i) the announcement dated 13 November 2020 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 issued Shares of the Company held by Qualifying Shareholders and to cancel all of the outstanding Options of the Company (the "Rule 3.5 Announcement") and (ii) the announcement dated 25 January 2021 in relation to the fulfilment of all the Pre-Conditions, respectively jointly issued by the Offeror and the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Offeror and the Company are required to despatch the Composite Document in relation to the Offers and the Forms of Acceptance to the Qualifying Shareholders and Optionholders within 7 days after the satisfaction or waiver of the Pre-Conditions, i.e. on or before 29 January 2021, unless consent is granted by the Executive to extend the latest time for despatch of the Composite Document (accompanied by the Forms of Acceptance).

As additional time is required to finalise, print and despatch the Composite Document, an application has been made to the Executive and the Executive has indicated that it is minded to grant consent under Rule 8.2 of the Takeovers Code to extend the latest time for despatch of the Composite Document (accompanied by the Forms of Acceptance) to no later than 1 February 2021.

Shareholders, Optionholders and potential investors should 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, 29 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.