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**Indigo Glamour Company
Limited**

(Incorporated in the Cayman Islands with limited liability)

神州租車有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 699)

JOINT ANNOUNCEMENT

**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**

- (1) CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS**
- (2) COMPULSORY ACQUISITION**
- (3) CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY**
- (4) CONTINUATION OF TRADING AND WITHDRAWAL OF LISTING
AND**
- (5) PUBLIC FLOAT**

Financial Advisers to the Offeror

**Goldman
Sachs**

Goldman Sachs (Asia) L.L.C.

J.P.Morgan

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

CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS

Close of the Offers

The Offeror announces that the Offers closed at 4:00 p.m. on Thursday, 4 March 2021 (being the Offer Closing Date).

Results of the Offers

As at 4:00 p.m. on the Offer Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 1,556,617,734 Shares under the Share Offer (representing approximately 73.20% of the issued share capital and voting rights of the Company as at the date of this announcement and 92.44% of the Offer Shares and 92.44% of the Disinterested Shares), which includes the acceptance of the Share Offer in respect of all of the IU Shares by the IU Shareholders pursuant to the Irrevocable Undertaking; and
- (2) valid acceptances in respect of 110,399,528 Options under the Option Offer (including 4,266,015 Pre-IPO Tranche A Options with an exercise price of US\$0.058, 7,915,768 Pre-IPO Tranche B Options with an exercise price of US\$0.174, 8,619,440 Pre-IPO Tranche C Options with an exercise price of US\$0.174 and 89,598,305 Post-IPO Options with an exercise price of HK\$6.360, representing 86.79% of all outstanding Options as at the Latest Practicable Date).

As disclosed in the Unconditional Announcement, the Offers became unconditional in all respects on 18 February 2021. Taking into account the 442,656,855 Shares already held by the Offeror (representing approximately 20.82% of the issued share capital and voting rights of the Company as at the date of this announcement), as at 4:00 p.m. on 4 March 2021, valid acceptances under the Share Offer in respect of 1,556,617,734 Shares would result in the Offeror holding 1,999,274,589 Shares in aggregate (representing approximately 94.01% of the issued share capital and voting rights of the Company as at the date of this announcement).

COMPULSORY ACQUISITION

As the Offeror has received valid acceptances in respect of not less than 90% of the Offer Shares and not less than 90% of the Disinterested Shares, the Offeror will privatise the Company by exercising its rights, pursuant to Section 88 of the Cayman Islands Companies Law and Rule 2.11 of the Takeovers Code, to compulsorily acquire those Offer Shares not already acquired by the Offeror under the Share Offer on the same terms as the Share Offer (i.e. at the Share Offer Price of HK\$4.00 per Offer Share).

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of the Company will be closed from Friday, 28 May 2021 to Wednesday, 2 June 2021 (both dates inclusive).

CONTINUATION OF TRADING AND WITHDRAWAL OF LISTING

An application will be made to the Stock Exchange for the withdrawal of listing of the Shares from the Stock Exchange under Rule 6.15(1) of the Listing Rules, which is currently expected to be in around July 2021. The Company will continue the trading of the Shares listed on the Stock Exchange up to and until the date of withdrawal of listing of the Shares from the Stock Exchange.

A further announcement will be made to inform the public about the timing and other details of the withdrawal of listing of the Shares from the Stock Exchange.

PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, 127,287,337 Shares, representing approximately 5.99% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 21.6% as specified by the Stock Exchange under Rule 8.08(1)(d) of the Listing Rules is not satisfied.

1. INTRODUCTION

Reference is made to (i) the announcement dated 13 November 2020 jointly issued by the Offeror and the Company in relation to, among other things, 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; (ii) the composite document dated 1 February 2021 jointly issued by the Offeror and the Company in relation to the 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 “**Composite Document**”); and (iii) the announcement dated 18 February 2021 jointly issued by the Offeror and the Company in relation to the Offers having become unconditional in all respects (the “**Unconditional Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

All references to time and dates contained in this announcement are to Hong Kong times and dates.

2. CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS

Close of the Offers

The Offeror announces that the Offers closed at 4:00 p.m. on Thursday, 4 March 2021 (the “**Offer Closing Date**”).

Results of the Offers

As at 4:00 p.m. on the Offer Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 1,556,617,734 Shares under the Share Offer (representing approximately 73.20% of the issued share capital and voting rights of the Company as at the date of this announcement and 92.44% of the Offer Shares and 92.44% of the Disinterested Shares), which includes the acceptance of the Share Offer in respect of all of the IU Shares by the IU Shareholders pursuant to the Irrevocable Undertaking; and
- (2) valid acceptances in respect of 110,399,528 Options under the Option Offer (including 4,266,015 Pre-IPO Tranche A Options with an exercise price of US\$0.058, 7,915,768 Pre-IPO Tranche B Options with an exercise price of US\$0.174, 8,619,440 Pre-IPO Tranche C Options with an exercise price of US\$0.174 and 89,598,305 Post-IPO Options with an

exercise price of HK\$6.360, representing 86.79% of all outstanding Options as at the Latest Practicable Date).

As disclosed in the Unconditional Announcement, the Offers became unconditional in all respects on 18 February 2021. Taking into account the 442,656,855 Shares already held by the Offeror (representing approximately 20.82% of the issued share capital and voting rights of the Company as at the date of this announcement), as at 4:00 p.m. on 4 March 2021, valid acceptances under the Share Offer in respect of 1,556,617,734 Shares would result in the Offeror holding 1,999,274,589 Shares in aggregate (representing approximately 94.01% of the issued share capital and voting rights of the Company as at the date of this announcement).

Immediately prior to the commencement of the Offer Period, the Offeror and its Offeror Concert Parties held, controlled or directed or had rights over 442,656,855 Shares, which represented approximately 20.86% of the then issued share capital and voting rights of the Company. Save for the acceptance of the Share Offer described above, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. None of the Offeror or any of the Offeror Concert Parties has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this announcement, save for any borrowed Shares which had either been on-lent or sold.

3. LAPSE OF THE OPTIONS

In accordance with the terms of the Share Option Schemes, in the event a general offer is made to all the Shareholders and such offer becomes or is declared unconditional prior to the expiry of the Options, the Optionholders are entitled to exercise the Options (to the extent not already exercised) in full at any time after the general offer becomes or is declared unconditional and up to the close of such offer.

35,670 Pre-IPO Tranche A Options, 17,858 Pre-IPO Tranche B Options and 500 Pre-IPO Tranche C Options granted under the Pre-IPO Share Option Scheme, and 12,643,103 Post-IPO Options granted under the Post-IPO Share Option Scheme, have not been exercised or tendered for cancellation pursuant to the acceptance of the Option Offer. All such Options shall be, and are hereby, cancelled automatically as of the date of this announcement. The Company has no outstanding Options immediately after the date of this announcement.

4. SETTLEMENT OF THE OFFERS

Payment of the cash consideration for the Offer Shares (after deducting seller's ad valorem stamp duty) tendered for acceptance under the Share Offer, and in respect of the Option Cancellation Price for acceptances of the Option Offer, will be despatched to the accepting Shareholders (to the address specified on the relevant Shareholder's WHITE Form of Share Offer Acceptance) and to the accepting Optionholders (via the company secretary of the Company for such Optionholders' collection at the Company's Hong Kong office at Room 507, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui, Hong Kong), by ordinary post at its/his/her own risk as soon as possible, but in any event within seven (7) Business Days following the receipt of all the relevant documents by the Share Registrar (in the case of the Share Offer) and the company secretary of the Company (in

the case of the Option Offer) to render such acceptance complete and valid in accordance with the Takeovers Code, the Composite Document and the relevant Form(s) of Acceptance.

5. COMPULSORY ACQUISITION

As the Offeror has received valid acceptances in respect of not less than 90% of the Offer Shares and not less than 90% of the Disinterested Shares, the Offeror will privatise the Company by exercising its rights, pursuant to Section 88 of the Cayman Islands Companies Law and Rule 2.11 of the Takeovers Code, to compulsorily acquire those Offer Shares not already acquired by the Offeror under the Share Offer (the “**Remaining Offer Shares**”) on the same terms as the Share Offer (i.e. at the Share Offer Price of HK\$4.00 per Offer Share).

Pursuant to Section 88 of the Cayman Islands Companies Law, the process of compulsory acquisition may only commence four months after the date of the Composite Document. Accordingly, the Offeror will issue notices in relation to the compulsory acquisition of the Remaining Offer Shares pursuant to Section 88 of the Cayman Islands Companies Law (the “**Compulsory Acquisition Notices**”) to the Qualifying Shareholders holding the Remaining Offer Shares on 2 June 2021. Once the Compulsory Acquisition Notices are despatched, the Offeror will be entitled and bound to acquire the Remaining Offer Shares on the same terms as the Share Offer (i.e. at the Share Offer Price of HK\$4.00 per Offer Share) on the expiration of one month from the date on which the Compulsory Acquisition Notices are given, unless the Grand Court of the Cayman Islands makes an order to the contrary upon the application of any dissenting Qualifying Shareholders holding Remaining Offer Shares.

A further announcement will be made on or around 2 June 2021 to inform the Qualifying Shareholders about the despatch of the Compulsory Acquisition Notices and to provide details of the compulsory acquisition.

Qualifying Shareholders whose Remaining Offer Shares are to be acquired by compulsory acquisition should note that they will not receive the consideration (less seller’s ad valorem stamp duty) for the Remaining Offer Shares until after the completion of the compulsory acquisition which is currently expected to be in around early July 2021 in accordance with the Cayman Islands Companies Law. The consideration (less seller’s ad valorem stamp duty) for the Remaining Offer Shares will be required to be paid by the Offeror to the Company (rather than directly to those Qualifying Shareholders) which will, as required under the Cayman Islands Companies Law, hold the consideration (less seller’s ad valorem stamp duty) in a separate bank account on trust for those Qualifying Shareholders holding the Remaining Offer Shares. This may result in a further delay in settlement. Cheques for the payment of the amounts due to the Qualifying Shareholders holding the Remaining Offer Shares (less seller’s ad valorem stamp duty) will be despatched in or around mid-July 2021.

Qualifying Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Cayman Islands Companies Law in respect of the compulsory acquisition of

the Remaining Offer Shares, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

6. CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of the Company will be closed from Friday, 28 May 2021 to Wednesday, 2 June 2021 (both dates inclusive). Any person wishing to lodge a share transfer for entry into the register of members of the Company must lodge such transfer accompanied by the relevant share certificates with the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, but in any event it must reach the Share Registrar by no later than 4:30 p.m. on Thursday, 27 May 2021.

As the Offeror intends to despatch the Compulsory Acquisition Notices during the closure of the register of members of the Company, and owing to the closure of the register of members of the Company, no further transfers of the Offer Shares or other documents submitted by the Shareholders or any other persons will be accepted or considered in any way to be effective after 4:30 p.m. on Thursday, 27 May 2021 until the register of members is reopened on Thursday, 3 June 2021.

7. CONTINUATION OF TRADING AND WITHDRAWAL OF LISTING

An application will be made to the Stock Exchange for the withdrawal of listing of the Shares from the Stock Exchange under Rule 6.15(1) of the Listing Rules, which is currently expected to be in around July 2021. The Company will continue the trading of the Shares listed on the Stock Exchange up to and until the date of withdrawal of listing of the Shares from the Stock Exchange. A further announcement will be made to inform the public about the timing and other details of the withdrawal of listing of the Shares from the Stock Exchange.

8. PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, 127,287,337 Shares, representing approximately 5.99% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 21.6% as specified by the Stock Exchange under Rule 8.08(1)(d) of the Listing Rules is not satisfied.

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

By Order of the Board of
Indigo Glamour Company Limited

Kenichiro Kagasa

Director

Hong Kong, 4 March 2021

By Order of the Board of

CAR Inc.

Yifan Song

Executive Director

(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. Hongfei Yu, Mr. Xuan Yan, Mr. Stephen Le Ee Boon, Mr. Jun Xu and Ms. Shengping Yu 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.