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CAR Inc.

神州租車有限公司

Indigo Glamour Company Limited

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

(Stock Code: 0699)

JOINT ANNOUNCEMENT

IN RELATION 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 (OTHER
THAN THOSE ALREADY OWNED BY
THE OFFEROR)**

**(1) COMPLETION OF COMPULSORY ACQUISITION
AND**

(2) WITHDRAWAL OF LISTING OF THE SHARES

Financial Advisers to the Offeror

**Goldman
Sachs**

Goldman Sachs (Asia) L.L.C.

J.P.Morgan

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

INTRODUCTION

Reference is made to (i) the announcement jointly issued by Indigo Glamour Company Limited (the “**Offeror**”) and CAR Inc. (the “**Company**”) 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 the outstanding Shares 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**”); (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; (iv) the announcement dated 4 March 2021 jointly issued by the Offeror and the Company in relation to, inter alia, the closing and results of the Offers (the “**Final Closing Announcement**”); (v) the announcement dated 2 June 2021 jointly issued by the Offeror and the Company in relation to, inter alia, the despatch of the compulsory acquisition notices (the “**Despatch Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Composite Document, the Final Closing Announcement and the Despatch Announcement.

COMPLETION OF COMPULSORY ACQUISITION

On 2 June 2021, the Offeror despatched the Compulsory Acquisition Notices to the holders of the Remaining Offer Shares (the “**Remaining Offer Shareholders**”) pursuant to section 88 of the Cayman Islands Companies Act. The notice period during which Remaining Offer Shareholders could apply to the Grand Court of the Cayman Islands (the “**Cayman Court**”) to object to the Compulsory Acquisition expired at 12:00 a.m. on 2 July 2021 (Cayman time) (being the date of expiry of one month from the date of the Compulsory Acquisition Notice). Based solely on the search of the Register of Writs and Other Originating Process of the Cayman Court conducted by the Offeror on 2 July 2021 (Cayman time), no such application had been made to the Cayman Court by any Remaining Offer Shareholders. Since no Remaining Offer Shareholders had made such application by 12:00 a.m. on 2 July 2021 (Cayman time), the Offeror became entitled and bound to acquire the Remaining Offer Shares on the same terms as the Share Offer.

The Compulsory Acquisition was completed and all the Remaining Offer Shares were transferred to the Offeror on 5 July 2021. The aggregate consideration (less seller’s ad valorem stamp duty) due to the Remaining Offer Shareholders has been paid by the Offeror to the Company which is holding such sum in a separate bank account on trust for the Remaining Offer Shareholders until the earlier of (i) the Remaining Offer Shareholders having been paid HK\$4.00 per Remaining Offer Share (less seller’s ad valorem stamp duty) in accordance with the terms of the Share Offer; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The Compulsory Acquisition Cheques will be despatched on 6 July 2021 to the Remaining Offer Shareholders whose names appeared on the register of members of the Company on 28 June 2021 or other persons entitled thereto. As a result of and with effect from the completion of the Compulsory Acquisition, the Company became a wholly-owned subsidiary of the Offeror on 5 July 2021.

WITHDRAWAL OF LISTING OF THE SHARES

The Stock Exchange has approved the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules. The last day of trading of the Shares on the Stock Exchange was 23 June 2021 and the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 8 July 2021.

Unless otherwise stated, all time references contained in this announcement are to Hong Kong time.

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, 5 July 2021

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.