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Offer to purchase for cash by



CAR Inc.

神州租車有限公司

(Incorporated in the Cayman Islands with limited liability)

(the “**Company**”)

to the holders of its outstanding

U.S.\$250,000,000 9.75% Senior Notes due 2024 (ISIN: XS2293887035)

with note stock code 40636

(the “Notes”, and eligible holders of such Notes, the “Eligible Holders”)

RESULTS OF THE OFFER

Reference is made to the announcement of the Company dated 20 February 2023 (the “**Announcement**”) in respect of the Offer. Capitalized terms used but not defined herein shall have the meanings given to them in the Announcement and the Offer to Purchase, which are available on the offer website <https://projects.morrowsodali.com/CARInc> (the “**Offer Website**”).

The Offer expired at 4:00 p.m. London time on 27 February 2023. The Company hereby announces that:

1. the Company has decided to accept for purchase U.S.\$94,964,000 in aggregate principal amount of the Notes (the “**Final Acceptance Amount**”), representing 37.99 per cent. of the outstanding principal amount of the Notes, at the Purchase Price;
2. no Scaling Factor will be applied to the Notes that have been validly tendered pursuant to the Offer;

3. on the Settlement Date, the Company will pay the Accrued Interest Payment in respect of all validly tendered Notes accepted for purchase by the Company, from (and including) the immediately preceding interest payment date for such Notes to (but excluding) the Settlement Date, at U.S.\$41.166667 per U.S.\$1,000 of the principal amount of the validly tendered Notes accepted for purchase by the Company;
4. the Settlement Date of the Offer is expected to be on or around 2 March 2023, when payment of the Tender Consideration by the Company will be made, upon which all validly tendered Notes accepted for purchase by the Company will be cancelled; and
5. following the settlement of the Offer, U.S.\$155,036,000 in aggregate principal amount of the Notes will remain outstanding.

Further Details

The terms of the Offer are more fully described in the Offer to Purchase. For additional information regarding the conditions of the Offer, please refer to the Offer to Purchase.

The Company has appointed Goldman Sachs (Asia) L.L.C. as the Dealer Manager and Morrow Sodali Ltd. as the Information and Tender Agent with respect to the Offer.

Copies of the Offer to Purchase and its related documents may be found on the Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 20 4513 6933
Phone (Hong Kong): +852 2319 4130
Email: carinc@investor.morrowsodali.com
Offer Website: <https://projects.morrowsodali.com/CARInc>

Any questions or requests for assistance concerning the Offer may be directed to the Dealer Manager at:

Goldman Sachs (Asia) L.L.C.

68/F Cheung Kong Center
2 Queen's Road Central
Hong Kong

Attention: Debt Capital Markets
Facsimile: +852 2978 0440
Telephone: +852 2978 0604/+852 2978 1162
Email: CAR_Tender@hk.email.gs.com

By Order of the Board
CAR Inc.
Nan Yang
Chief Executive Officer and Director

Hong Kong, 28 February 2023

As at the date of this announcement, the directors of the Company are Mr. Nan Yang, Mr. Hongfei Yu, Mr. Stephen Ee Boon Le, Mr. An Hu, Ms. Anning Yao and Mr. Jun Xu.