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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”)

SETTLEMENT OF THE OFFER

Reference is made to the announcements of the Company dated 20 February 2023 and 28 February 2023 (together, the “**Announcements**”) in respect of the Offer. Capitalized terms used but not defined herein shall have the meanings given to them in the Announcements and the Offer to Purchase, which are available on the offer website <https://projects.morrowsodali.com/CARInc> (the “**Offer Website**”).

The Company hereby announces that payment of the Tender Consideration for all Notes validly tendered and accepted for purchase by the Company was made on 2 March 2023.

Pursuant to the settlement of the Offer, U.S.\$94,964,000 in aggregate principal amount of the Notes were purchased and redeemed by the Company on 2 March 2023 and cancelled in accordance with the terms and conditions of the Notes. U.S.\$155,036,000 in aggregate principal amount of the Notes remain outstanding.

By Order of the Board

CAR Inc.

Nan Yang

Chief Executive Officer and Director

Hong Kong, 2 March 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.