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China ITS (Holdings) Co., Ltd.
中国智能交通系统(控股)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1900)

SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF PRIVATE EQUITY FUND

Reference is made to the announcement of China ITS (Holdings) Co., Ltd. (the “**Company**”) dated 24 March 2023 (the “**Announcement**”) in relation to the discloseable transaction in respect of the subscription of the Private Equity Fund. Unless otherwise stated, all the terms used herein shall have the same meanings as those adopted in the Announcement.

This announcement is made to provide the following supplementary information regarding the Group’s subscription of the Private Equity Fund.

Nature of the Underlying Assets of the Private Equity Fund

According to the Subscription Agreement, the investment scope of the Private Equity Fund includes a wide variety of financial products in the PRC securities market. Following further communication and discussion with the fund manager of the Private Equity Fund, the Private Equity Fund will mainly invest in a yield enhancement structured product and the payoff of which is based on the performance of CSI1000 (中證1000).

Shareholding of Tibet Intelligent Aviation and Accounting Treatment

After the completion of the subscription of the Private Equity Fund, Tibet Intelligent Aviation will hold 80% equity interest of the Private Equity Fund. Such interest will be held as “financial assets measured at fair value (non-current)” in the Company’s financial statements based on the applicable accounting policies as the Group is only entitled to the profits of the Private Equity Fund without any voting rights.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
China ITS (Holdings) Co., Ltd.
Liao Jie
Chairman

Beijing, 4 April 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Liao Jie and Mr. Jiang Hailin; and the independent non-executive Directors of the Company are Mr. Ye Zhou, Mr. Wang Dong and Mr. Zhou Jianmin.