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**CAR Inc.**

**神州租車有限公司**

*(incorporated in the Cayman Islands with limited liability)*

*(the “**Company**”)*

**9.75% Senior Notes due 2024 (ISIN: XS2293887035)  
with note stock code 40636**

## **REDEMPTION OF SENIOR NOTES DUE 2024**

Reference is made to the announcement of Company dated 26 March 2021 (the “**2021 Announcement**”) in relation to the issuance of 9.75% Senior Notes due 2024 (the “**2024 Notes**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the 2021 Announcement.

Pursuant to the terms of the indenture dated as of 31 March 2021 (as amended, modified or supplemented from time to time, the “**Indenture**”), among the Company, the subsidiary guarantors named in Schedule I thereto and Citicorp International Limited, as trustee (the “**Trustee**”), the Company announces today that it has informed the Trustee and holders of the 2024 Notes that all the outstanding 2024 Notes will be redeemed in full on 27 September 2023 (the “**Redemption Date**”) at a redemption price equal to 103.65625% of the principal amount thereof, plus the accrued and unpaid interest to, but not including, the Redemption Date.

As of the date of this announcement, the principal amount of the 2024 Notes outstanding is US\$155,036,000. The Company will use its internal funds to satisfy the payment of the redemption of the 2024 Notes.

Upon redemption on the Redemption Date, all the redeemed 2024 Notes will be canceled.

By Order of the Board

**CAR Inc.**

**Nan Yang**

*Chief Executive Officer and Director*

Hong Kong, 25 August 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.*