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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

COMPLETION OF THE REDEMPTION OF SENIOR NOTES DUE 2024

Reference is made to the announcement of the Company dated 25 August 2023 (the “**Announcement**”) in relation to the Company informing the Trustee and holders of the 2024 Notes of its intention to redeem all the outstanding 2024 Notes on 27 September 2023. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Company has redeemed all outstanding 2024 Notes in the aggregate principal amount of US\$155,036,000 on the Redemption Date (the “**Redemption**”) at the redemption price equal to 103.65625% of the principal amount thereof, plus the accrued and unpaid interest to, but not including, the Redemption Date.

The Company considers that there will be no material impact on its financial position as a result of the Redemption. Upon completion of the Redemption, the 2024 Notes have been canceled and no 2024 Notes remains in issue. Application has been made to the The Stock Exchange of Hong Kong Limited for withdrawal of listing of the 2024 Notes. Such withdrawal of listing is expected to become effective upon the close of business on 6 October 2023.

By Order of the Board

CAR Inc.

Nan Yang

Chief Executive Officer and Director

Hong Kong, 28 September 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.