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China Yongda Automobiles Services Holdings Limited
(中國永達汽車服務控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03669)

INSIDE INFORMATION
UPDATE IN RESPECT OF THE PROGRESS OF THE
PROPOSED SPIN-OFF

This announcement is made by China Yongda Automobiles Services Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 14.36 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated April 7, April 15, May 26, June 20 and June 21, 2016, respectively and the circular of the Company dated June 2, 2016 (the “**Circular**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Company is recently informed by the A-share Listco that the A-share Listco has submitted the relevant application materials (“**Application Materials**”) in relation to the material asset disposal and share issuance for asset acquisition and proposed placement of shares and the relevant transactions contemplated thereunder (“**Material Asset Restructuring**”) to the CSRC on June 22, 2016 and on the same date, received the Receipt of Application Materials for Administrative Permit from the China Securities Regulatory Commission (No. 161626) (《中國證監會行政許可申請材料接收憑證》(161626號)). On June 27, 2016, the A-share Listco received the Notice on Submission of Supplementary Materials upon Application for Administrative Permit from the China Securities Regulatory Commission (No. 161626) (《中國證監會行政許可申請材料補正通知書》(161626號)).

As of the date of this announcement, the parties to the transaction are in the course of preparing the relevant materials in accordance with the aforementioned requirements. Due to the substantial workload involved, the parties anticipate that the relevant materials may not be submitted in time. The Company was informed by the A-share Listco that, after careful consideration by the board of directors of the A-share Listco, the A-share Listco decided to temporarily withdraw the Application Materials submitted to the CSRC. When the relevant preparation work is completed, the A-share Listco will promptly re-submit the application materials in relation to the Material Asset Restructuring to the CSRC in accordance with regulatory requirements.

Should there be any material updates in respect of the progress of the Proposed Spin-off, the Company will make further announcement(s) as and when appropriate and/or required pursuant to the Listing Rules and the SFO.

The Proposed Spin-off and the transactions contemplated thereunder are subject to, among other things, approvals of the relevant PRC regulatory authorities. Accordingly, Shareholders and potential investors of the Company should note that the Proposed Spinoff and the transactions contemplated thereunder may or may not materialize. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
China Yongda Automobiles Services Holdings Limited
Cheung Tak On
Chairman

The PRC, August 4, 2016

As at the date of this announcement, the Board comprises (i) five executive directors, namely Mr. Cheung Tak On, Mr. Cai Yingjie, Mr. Wang Zhigao, Mr. Xu Yue and Ms. Chen Yi; (ii) one non-executive director, namely Mr. Wang Liquan; and (iii) three independent non-executive directors, namely Mr. Lyu Wei, Mr. Chen Xianglin and Ms. Zhu Anna Dezhen.