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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)

**ANNOUNCEMENT IN RELATION TO
THE ISSUE OF SUPER SHORT-TERM COMMERCIAL PAPERS
IN THE PRC BY SHANGHAI YONGDA INVESTMENT
HOLDINGS GROUP CO., LTD.*,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

This is a voluntary announcement made by China Yongda Automobiles Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

References are made to the announcements of the Company dated 9 March 2017, 11 April 2017, 13 April 2017, 5 June 2017, 8 June 2017, 10 July 2017, 13 July 2017, 24 July 2017, 27 July 2017, 5 February 2018 and 9 February 2018 (the “**Announcements**”) in relation to the super short-term commercial papers (the “**Super Short-term Commercial Papers**”) with a maximum registered amount of RMB4.0 billion registered by 上海永達投資控股集團有限公司 (Shanghai Yongda Investment Holdings Group Co., Ltd.*), a wholly-owned subsidiary of the Company incorporated in the PRC (the “**Issuer**”), the issue and completion of the first tranche of the Super Short-term Commercial Papers with an issue size of RMB1.0 billion, the issue and completion of the second tranche of the Super Short-term Commercial Papers with an issue size of RMB1.0 billion, the issue and completion of the third tranche of the Super Short-term Commercial Papers with an issue size of RMB0.4 billion, the issue and completion of the fourth tranche of the Super Short-term Commercial Papers with an issue size of RMB0.6 billion and the issue and completion of the first tranche of the Super Short-term Commercial Papers of 2018 with an issue size of RMB0.5 billion. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Issuer has resolved to issue the second tranche of the Super Short-term Commercial Papers of 2018 with an issue size of RMB0.5 billion (the “**Second Tranche Super Short-term Commercial Papers of 2018**”) for a term of 250 days. The interest rate of the Second Tranche Super Short-term Commercial Papers of 2018 is fixed and will be determined through centralized bookbuilding procedure. The principal amount together with interest of the Second Tranche Super Short-term Commercial Papers of 2018 will be repaid in lump sum on the payment due date.

The Second Tranche Super Short-term Commercial Papers of 2018 will be issued to domestic institutional investors in the PRC Inter-Bank Bond Market (other than those who are restricted from acquiring in accordance with the laws and regulations of the PRC). Bank of Communication Co., Ltd. (交通銀行股份有限公司) is the lead underwriter and bookrunner for the issue of the Second Tranche Super Short-term Commercial Papers of 2018.

As assessed by 上海新世紀資信評估投資服務有限公司 (Shanghai Brilliance Credit Rating & Investors Service Co., Ltd.*), the Issuer has been given an AA rating.

The net proceeds from the issue of the Second Tranche Super Short-term Commercial Papers of 2018 are intended to be used for repayment of the existing debts of the Issuer.

The issue of the Super Short-term Commercial Papers will provide the Group an additional source of funding at a reasonable financing cost for its operation and business development. The Board considers that the issue of the Second Tranche Super Short-term Commercial Papers of 2018 is in the interest of the Company and its shareholders as a whole.

In accordance with the relevant laws and regulations in the PRC, relevant documents in relation to the Issuer and the Second Tranche Super Short-term Commercial Papers of 2018 will be published on the websites of Shanghai Clearing House (<http://www.shclearing.com>) and China Money (www.chinamoney.com.cn). Shareholders and potential investors are reminded that such information/documents are prepared in accordance with the requirements in the PRC and are limited solely to the Issuer, and the information contained therein does not provide a full picture of the operation, condition (financial or otherwise) or future plan of the Group and should not be relied upon as the basis for any investment decision.

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

The PRC, 14 March 2018

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.

** For identification purpose only*