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**CAR Inc.**

神州租車有限公司

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

**(Stock code: 0699)**

## **PROPOSED ISSUE OF U.S. DOLLAR-DENOMINATED SENIOR NOTES**

The Company proposes to conduct an international offering of U.S. dollar-denominated senior notes.

The pricing of the proposed Notes, including the aggregate principal amount, the offer price for the Notes and interest rates, will be determined through a book building exercise conducted by Credit Suisse and Standard Chartered Bank as joint global coordinators, joint lead managers and joint bookrunners, and CMB International as joint lead manager and joint bookrunner. Upon finalizing the terms of the Notes, Credit Suisse, Standard Chartered Bank, CMB International and the Company, among others, will enter into the Purchase Agreement.

The Company intends to use the proceeds of the Notes for the purpose of capital expenditure and other general corporate purposes, including refinancing outstanding indebtedness, to enhance its capital structure.

The Company intends to seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange.

**As the Proposed Notes Issue may or may not materialize, investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

## **THE PROPOSED NOTES ISSUE**

### **Introduction**

The Company proposes to conduct an international offering of U.S. dollar-denominated senior notes.

The pricing of the proposed Notes, including the aggregate principal amount, the offer price for the Notes and interest rates, will be determined through a book building exercise conducted by Credit Suisse and Standard Chartered Bank as joint global coordinators, joint lead managers and joint bookrunners, and CMB International as joint lead manager and joint bookrunner. The completion of the Proposed Notes Issue is subject to market conditions and investor interest. Upon finalizing the terms of the Notes, Credit Suisse, Standard Chartered Bank, CMB International and the Company, among others, will enter into the Purchase Agreement, pursuant to which Credit Suisse, Standard Chartered Bank and CMB International will be the initial purchasers of the Notes. The Company will make further announcement in respect of the Proposed Notes Issue upon the execution of the Purchase Agreement.

The Notes have not been and will not be registered under the U.S. Securities Act. The Notes will only be offered outside the United States in compliance with Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong or be placed to any connected person of the Company.

### **Proposed Use of Proceeds for the Notes Issue**

The Company intends to use the proceeds of the Notes for the purpose of capital expenditure and other general corporate purposes, including refinancing outstanding indebtedness, to enhance its capital structure.

## **Listing**

The Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange.

## **GENERAL**

**As the Proposed Notes Issue may or may not materialize, investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors;
“CMB International”	CMB International Securities Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes;
“Company”	CAR Inc., an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Credit Suisse”	Credit Suisse Securities (Europe) Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes;
“Directors”	the directors of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Notes”	U.S. dollar-denominated senior notes to be issued by the Company;
“PRC”	the People’s Republic of China;
“Proposed Notes Issue”	the proposed issue of the Notes by the Company;
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Credit Suisse, Standard Chartered Bank and CMB International in relation to the Proposed Notes Issue;
“Regulation S”	Regulation S under the U.S. Securities Act;
“Standard Chartered Bank”	Standard Chartered Bank, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“U.S.” or “United States”	the United States of America;
“U.S. Securities Act”	the United States Securities Act of 1933, as amended; and
“US\$” or “US dollar(s)”	United States dollars, the lawful currency of the United States of America.

By Order of the Board  
**CAR Inc.**  
**Charles Zhengyao LU**  
*Chairman and CEO*

Hong Kong, August 3, 2015

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Charles Zhengyao Lu as Executive Director, Mr. Linan Zhu, Mr. Erhai Liu, Mr. Hui Li, and Mr. Narasimhan Brahmadesam Srinivasan as Non-executive Directors, Mr. Sam Hanhui Sun, Mr. Wei Ding, Mr. Li Zhang, and Mr. Lei Lin as Independent Non-executive Directors.*