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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)

SALE OF EXISTING SHARES BY A SUBSTANTIAL SHAREHOLDER

This announcement is made by CAR Inc. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) has been informed by Hertz Holdings Netherlands B.V. (“**Hertz Holdings**”), a substantial shareholder of the Company that Hertz Holdings has entered into an agreement with a third party independently from the Company on December 1, 2015 to dispose of 78,000,000 shares (the “**Sale Shares**”) of the Company (the “**Disposal**”). The Disposal by Hertz Holdings will be conducted by way of a placement at a price of HK\$13.53 per Sale Share. The Sale Shares represent approximately 3.3% of the total issued share capital of the Company as at the time of the Disposal.

Immediately before the completion of the Disposal, Hertz Holdings is interested in approximately 13.5% of the total issued share capital of the Company. Immediately upon completion of the Disposal, assuming there is no other change in the share capital of the Company, the shareholding of Hertz Holdings will be reduced to approximately 10.2% of the total issued share capital of the Company. Hertz Holdings has confirmed that it would be subject to a 60-day lock-up on its remaining interests in the Company after completion of the Disposal.

The Company does not expect the Disposal to have any material impact on the business or operations of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, December 2, 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. Hui Li, Mr. James Peter Mueller, and Ms. Xiaogeng Li as Non-executive Directors; Mr. Sam Hanhui Sun, Mr. Wei Ding, Mr. Li Zhang, and Mr. Lei Lin as Independent Non-executive Directors.