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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**”).

Reference is made to the announcement of the Company dated 9 March 2017 (the “**Announcement**”) in relation to the issue of Super Short-term Commercial Papers 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**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Issuer has completed the issue of the fifth tranche of the Super Short-term Commercial Papers of 2018 in the PRC on 14 December 2018. The aggregate principal amount of the fifth tranche Super Short-term Commercial Papers of 2018 is RMB0.3 billion, at the interest rate of 6.5% per annum, and with a term of 180 days. Both the par value and the issuing price of the fifth tranche Super Short-term Commercial Papers of 2018 are RMB100 per unit. The principal amount together with interest of the fifth tranche Super Short-term Commercial Papers of 2018 will be repaid in lump sum on the payment due date.

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

The fifth tranche Super Short-term Commercial Papers of 2018 are 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).

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.

In accordance with the relevant laws and regulations in the PRC, the relevant documents in relation to the Issuer and the fifth 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).

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

The PRC, 17 December 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*