

# CAR Inc.

## 神州租車有限公司

### CAR Inc. Enters into the Series B Preferred Shares Subscription Agreement with UCAR

HONG KONG, 17 September, 2015 – CAR Inc. (the “Company”) (0699.HK) today announced that after the investment of US\$125 million in UCAR Group (“UCAR”) on 8 July 2015, it has entered into the Series B Subscription Agreement with UCAR, pursuant to which the Company agrees to subscribe 443,263 Series B Preferred Shares in UCAR for a consideration of US\$50 million. On the assumption that all Series A Preferred Shares and Series B Preferred Shares are fully converted into ordinary shares of UCAR, the Company will hold approximately 9.85% of the total issued and outstanding shares of UCAR. Other investors, including Tourmaline Gem and Harmony, also subscribed for Series B Preferred Shares in UCAR, and the total consideration including Car Inc.’s investment amounts to US\$550 million. Tourmaline Gem is an affiliate of Warburg Pincus LLC. Harmony is ultimately controlled by Beijing Legend Capital Management Co., Ltd. Legend Holdings Corporation holds a 20% non-controlling interest in Beijing Legend Capital Management Co., Ltd.

UCAR is one of the largest chauffeured car service providers in China, covering 60 cities nationwide under the brand of “ 神州租车” (UCAR Shenzhou Zhuanche). Its unique business model differentiates itself from other market players who rely heavily on the use of unlicensed private cars and crowd-sourced drivers. Through a combination of professional drivers and quality rental vehicles, UCAR is committed to guaranteeing safe and standardized travel services for its customers. Among all chauffeured car service operators across China, only UCAR is able to guarantee drivers’ background and qualifications as well as vehicle conditions, adopt state-of-the-art technologies to track drivers’ behaviors and promise privacy protection and quick compensation on accidents.

The strategic collaboration with UCAR starting from January 2015 has continued to bring the Company committed long-term revenues, extensive business synergies, extra license plate resources, increased fleet efficiency and profitability. Through the collaboration with and stake investment in UCAR, the Company is well-positioned to capture the growth opportunities in the fast-growing mobile-enabled chauffeured car service market in China, and reinforce its leadership in China’s auto mobility industry. The investment is also in line with the Company’s growth strategy of building up the smart travel ecosystem in China and set to generate positive shareholder value in the long term.

#### **About CAR Inc. (<http://ir.zuche.com>)**

CAR Inc. (699.HK) is a leading auto mobility provider in China, offering comprehensive services including short-term rentals, long-term rentals, leasing and chauffeured car services through a collaboration with UCAR Technology Inc. CAR Inc.’s best-in-class service has made it the most recognized and trusted brand in auto mobility industry in China. Car Inc.’s innovation-driven business model, combined with effective strategies and extensive understanding of the market, enable it to promptly provide mobility solutions, enhance customer experience, and capture opportunities brought by increasing mobile and O2O demand. CAR Inc.’s mission is to enhance the quality of daily life through innovation as it builds China’s leading auto mobility platform and smart travel ecosystem. Car Inc. will continue to explore new and innovative business

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models and remains committed to providing high-quality auto-related services.

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