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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)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE — CO-BRANDING ARRANGEMENT**

The Board is pleased to announce that the Company has recently commenced a collaboration with UCAR, an independent third-party chauffeured car service provider, under a co-branding arrangement.

This announcement is made by CAR Inc. (the “**Company**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Company and its subsidiaries.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has recently commenced a collaboration with UCAR Inc. (優車科技有限公司) (“**UCAR**”), an independent third-party chauffeured car service provider, under a co-branding arrangement (the “**Collaboration**”).

Under the Collaboration, the Company will provide cars to UCAR under both long-term and short-term rental terms at the prevailing market rates, which UCAR will use to provide chauffeured car services to customers in selected cities in China. The Company and UCAR will promote UCAR’s chauffeured car services under a co-brand,  神州专车 (UCAR Shenzhou Private Car). In addition, the Company will have a right of first refusal in UCAR’s future equity financings.

The Company believes that the Collaboration will further enhance its brand recognition and customer retention, create cross selling opportunities, improve its fleet management efficiency and help secure future strategic opportunities. The Company intends to pursue this Collaboration prudently. Subject to market conditions and the progress of the Collaboration, the Company may increase its fleet size to accommodate additional demand. The Collaboration is in line with the Company's growth strategies, including continuing product innovation and further expansion along the value chain.

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

Hong Kong, January 25, 2015

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