

**【Press Release – For Immediate Release】**



世紀聯合控股有限公司  
Centenary United Holdings Limited  
(Stock Code : 1959.HK)

**Century United Purchases 400 New Energy Vehicles of GAC Aion  
Jointly Expand the Ride-hailing Market in Greater Bay Area with  
GAC Group’s Online Ride-hailing Platform “On Time”**

(14 December 2021, Hong Kong) **Centenary United Holdings Limited (“Centenary United” and its subsidiaries collectively referred as the “Group”)** (Stock Code: **1959.HK**), the leading 4S dealership group in Zhongshan City, Guangdong Province, China, is pleased to announce that Guangdong Centenary United New Energy Technology Co., Ltd., an indirect wholly-owned subsidiary of the Company, entered into the Purchase Agreements with the sales branch of GAC Aion New Energy Automobile Co., Ltd. for the purchase of a total of no more than 400 New Energy Vehicles (NEVs) of GAC Aion at a consideration of HK\$55,940,000 (equivalent to approximately RMB46,620,000). At present, 100 NEVs of GAC Aion were delivered to the Company, and the remaining NEVs of GAC Aion of no more than 300 are expected to be delivered to the Company in batches starting from December 2021.

As the 4S dealership group with the longest history and the largest sales and service network in Zhongshan City, Guangdong Province, Century United creates an integrated service ecosystem that combines automotive sales, after-sales service, used vehicle sales and other value-added services. The first two batches of 400 NEVs of GAC Aion purchased by the Group will be used for renting to drivers for e-hailing. The main revenue of such business is rental and administrative fee from participating in operation and administration.

Such transaction can incorporate the vehicles of GAC Aion and the recruited drivers into “On Time” (如祺出行), an online ride-hailing platform of the GAC Group, deepen the strategic cooperation between the Group and Guangzhou Automobile Group Co., Ltd. (廣州汽車集團股份有限公司) (“GAC Group”) and continue to promote the deployment of the Group’s online ride-hailing business launched since mid-year.

Meanwhile, the newly acquired NEVs of GAC Aion will also promote the charging network for NEVs, the business that actively developed by the Group. With the growth and maturity of the charging poles and ride-hailing businesses, the three businesses will play a synergistic effect, thereby contributing an increased amount of stable and recurring revenue and cash income to the Group.

**Mr. Law Hau Kit, Chairman and CEO of the Group**, said, “With the continuous promotion of the national strategy of ‘carbon peak and carbon neutralization’, the market environment of NEVs will be further optimized to improve the comprehensive layout of new-energy vehicles. The Group has been therefore actively driving its business towards the new energy strategy. With the Group’s rich experience in operating 4S stores in Greater Bay Area and its expanding charging station network in Zhongshan, Zhuhai, Foshan, Dongguan and Guangzhou, it is believed that the development of the online ride-hailing business will become a significant part of the overall new energy strategy of the Group and the Company’s new energy vehicle online ride-hailing business in Greater Bay Area will enjoy competitive advantages and synergy benefits.”

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**About Centenary United Holdings Limited (stock code: 1959. HK)**

Centenary United was established in 1999 and is the largest 4S dealership group in Zhongshan with a focus on mid-to-high-end Sino-foreign, international and new-energy vehicles brands including Jaguar and Land Rover, FAW Volkswagen, Volkswagen New Jetta, Cadillac, Buick, Chevrolet, FAW Toyota, Dongfeng Nissan, Dongfeng Venucia, Beijing Hyundai and six electric vehicle brands, which are GAC Aion, Leapmotor, Great Wall ORA, Volkswagen ID, Dongfeng New Energy and Electric House. The Group also offers a comprehensive array of integrated auto services such as repair services (including the repair and maintenance services, spare parts sales, car care services and used vehicle warranty services), the sale of accessories, insurance agency services and other value-added services, actively deploys the new energy vehicles, charging stations and online ride-hailing businesses. The Group’s charging stations spread across Zhongshan, Zhuhai, Foshan, Dongguan and Guangzhou, creating a unique one-stop automobile ecosystem in Zhongshan.

**About the sales branch of GAC Aion New Energy Automobile Co., Ltd.**

The sales branch of GAC Aion New Energy Automobile Co., Ltd. is a branch of GAC Aion New Energy Automobile Co., Ltd., an indirect subsidiary of Guangzhou Automobile Group Co., Ltd.

(a company listed on the Hong Kong Stock Exchange, stock code: 2238; and a company listed on the Main Board of the SSE, stock code: 601238), and is principally engaged in the sales of new energy automobiles in the PRC.

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