



**Trans-China Automotive Holdings Limited**  
 #3002, 30<sup>th</sup> Floor, 88 Hing Fat Street, Causeway Bay, Hong Kong  
 (Company Registration Number: 306871)  
 (Incorporated in the Cayman Islands on 18 December 2015)

## Use of Proceeds to Construct Genesis Foshan Store

*Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the Company's offer document dated 1 November 2021 ("Offer Document").*

**Hong Kong, SAR – 11 November 2022** - The Board of Directors (the "**Board**") of Trans-China Automotive Holdings Limited (the "**Company**" or "**TCA**", and together with its subsidiaries, the "**Group**") refers to the Offer Document in relation to its initial public offering and listing on the Catalist board of the Singapore Exchange Securities Trading Limited (the "**IPO**"), Company's announcements on use of proceeds dated 5 January 2022 and 6 June 2022, and wishes to provide an update on the use of the proceeds from the IPO.

The Company received net proceeds amounting to approximately S\$16.3 million from the IPO, after deducting listing expenses of approximately S\$3.2 million, as set out in the section entitled "Use of Proceeds and Listing Expenses" in the Offer Document.

As at the date of this announcement, the status of the use of the net proceeds from the IPO is as follows:

	Amount allocated	Amount utilized as at the date of this announcement	Balance as at the date of this announcement
	(S\$'000)	(S\$'000)	(S\$'000)
Increasing the number of our dealerships, showrooms and service centres in cities where we have existing operations, namely in Foshan, Shenzhen, Guangzhou, Chongqing, Changsha and Wuhan	11,000	6,000 <sup>(1)</sup>	5,000
Expanding our business through growing our dealership network to new regions, diversifying to other premium and ultra-premium automobile brands, and expanding and diversifying into complementary businesses	3,000	3,000 <sup>(2)</sup>	-
General working capital purposes	2,311	2,311 <sup>(2)</sup>	-

**Trans-China Automotive Holdings Limited**#3002, 30<sup>th</sup> Floor, 88 Hing Fat Street, Causeway Bay, Hong Kong

(Company Registration Number: 306871)

(Incorporated in the Cayman Islands on 18 December 2015)

<b>Total</b>	<b>16,311</b>	<b>11,311</b>	<b>5,000</b>
--------------	---------------	---------------	--------------

**Notes:**

- (1) TCA has previously utilised S\$3.0 million for payment to contractors and suppliers relating to the construction of the Shenzhen BMW Service Center. TCA has drawn additional S\$3 million for payment to contractors and suppliers to construct the Genesis Foshan store.
- (2) TCA has utilized S\$3.0 million in the construction of a Genesis dealership in Guangzhou, China, for payment to contractors and suppliers relating to the construction. The amount of approximately S\$2.3 million was utilized for payment to BMW for spare parts purchases.

The above utilisations of the net proceeds are in accordance with the intended use of proceeds from the IPO as stated in the Offer Document.

The Company will continue to make periodic announcements on the utilisation of the balance of the net proceeds from the IPO as and when such proceeds are materially disbursed, and will also provide a status report on the use of proceeds in the annual reports and half-yearly financial results announcements of the Company.

**Genesis Foshan Store**

TCA will be the exclusive partner for Genesis in Foshan city, and the store is expected to open in the second quarter of 2023. The construction budget is estimated to be RMB 17 million (or approximately S\$3.3 million). Foshan is an affluent Guangdong city of 7.1 million people and is home to TCA's largest and most established BMW store.

Genesis is the premium brand of South Korea's Hyundai Motors. This brand is a relatively new globally, having been introduced by Hyundai a few years ago. Genesis has launched several car models in China thus far, including a range of sedans covering two segments (the G70, the G80), as well as a mid-size SUV called the GV80. In 2023, the GV60 a fully electric mid-sized SUV will be available for sale.

The Genesis Foshan store will be the third Genesis franchise in TCA's dealership network. Genesis Guangzhou store has officially opened in August 2022, while Genesis Changsha store is under construction, scheduled to open in the first quarter of 2023. Genesis operates on an agency model which means the Company sells the cars directly to the customers and collects a delivery fee. This arrangement significantly lowers the upfront investment for TCA.



**Trans-China Automotive Holdings Limited**

#3002, 30<sup>th</sup> Floor, 88 Hing Fat Street, Causeway Bay, Hong Kong  
(Company Registration Number: 306871)  
(Incorporated in the Cayman Islands on 18 December 2015)

**Update on the Shenzhen BMW Service Center**

TCA's Shenzhen BMW Service Center construction is well under way and has passed initial inspection by BMW. The location is scheduled to open in the first quarter of 2023. The store construction was delayed due to COVID related interruptions.

The BMW Service Center is located in the district of Pingshan, a suburb of 500,000 people and situated adjacent to TCA's Shenzhen BMW dealership in the district of Longgang. The two locations are approximately 18 km apart or approximately 30 minute driving distance.

The BMW Service Center will be the first BMW location in Pingshan. The BMW Service Center will increase the convenience for existing customers and also expose the BMW brand to new customers. Currently less than 10% of existing customers are from this district. The BMW Service Center will have 20 work bays, meaning it is capable of handling aftersales services volume estimated at approximately 40% of the Longgang store.

**BMW Service Center Interior**



**BMW Service Center Exterior**



**By Order of the Board**

**Trans-China Automotive Holdings Limited**

Francis Tjia  
Executive Chairman and CEO  
11 November 2022



**Trans-China Automotive Holdings Limited**

#3002, 30<sup>th</sup> Floor, 88 Hing Fat Street, Causeway Bay, Hong Kong  
(Company Registration Number: 306871)  
(Incorporated in the Cayman Islands on 18 December 2015)

**- END -**

**About Trans-China Automotive Holdings Limited (SGX: VI2)**

Trans-China Automotive Holdings Limited (耀骋汽车集团) (“TCA” or the “Company”, and together with its subsidiaries, the “Group”) is a leading automobile dealership group with operations in the People’s Republic of China (“PRC”). Focused on the distribution of premium and super premium automobiles under the BMW, McLaren and Genesis brands, the Group’s dealerships are in key cities in the PRC namely, Foshan, Shenzhen, Guangzhou, Chongqing, Changsha, and Wuhan. Its multiple business segments include the sale of new automobiles under its dealerships, sale of preowned automobiles that come from customer trade-ins, auction companies and other suppliers of used cars, provision of automobile agency services which are ancillary services such as automobile financing, insurance and car registration services, and provision of after-sales services which include repairs, maintenance and inspection of automobiles as well as the retailing of automobile parts and accessories.

**For more information, please contact:**

Teong Sang Lee, investor relations specialist  
Email: [teongsang.lee@tca-auto.com](mailto:teongsang.lee@tca-auto.com)  
Phone: +65 9633 9035

---

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “Sponsor”) for compliance with the relevant rules of the SGX-ST.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Leong Weng Tuck – Registered Professional, 36 Robinson Road, #10-06 City House, Singapore 068877, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).