



**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)

**Trans-China Automotive Holdings Limited**  
**Announcement - Use of Proceeds to construct new premium dealership in Guangzhou and purchase spare parts.**

*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 – 5 January 2022** - The Board of Directors (the "**Board**") of Trans-China Automotive Holdings Limited (the "**Company**" 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**") 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	-	11,000
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>(1)</sup>	-
General working capital purposes	2,311	2,311 <sup>(2)</sup>	-
<b>Total</b>	<b>16,311</b>	<b>5,311</b>	<b>11,000</b>



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**Notes:**

- (1) The Company has commenced the construction of a Genesis branded dealership in Guangzhou, China. The amount of S\$3.0 million was utilised for payment to contractors and suppliers relating to the construction. Genesis is Hyundai Motor Company's premium brand and the Company's dealership will be the first Genesis store in the city. The Company expects to open the dealership for business in the second quarter of 2022.
- (2) 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.

**By Order of the Board**

**Trans-China Automotive Holdings Limited**

Francis Tjia  
Executive Chairman and CEO  
5 January 2022

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

Trans-China Automotive Holdings Limited (耀奔汽车集团) ("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 Lotus 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:**

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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. The Sponsor has not independently verified the contents of this announcement.

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.

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