



**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 Shenzhen BMW Service Center**

*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 – 6 June 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**") 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	3,000 <sup>(1)</sup>	8,000
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>	-
<b>Total</b>	<b>16,311</b>	<b>8,311</b>	<b>8,000</b>



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#### Notes:

- (1) The Company has drawn S\$3.0 million to construct the Shenzhen BMW Service Center. The amount of S\$3.0 million are utilised for payment to contractors and suppliers relating to the construction.
- (2) As described in the Company's Annual Report, the amount of S\$3.0 million was utilized for payment to contractors and suppliers relating to the construction of Group's Genesis dealership in Guangzhou, China. The amount of approximately S\$2.3 million was allocated for general working capital, which 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.

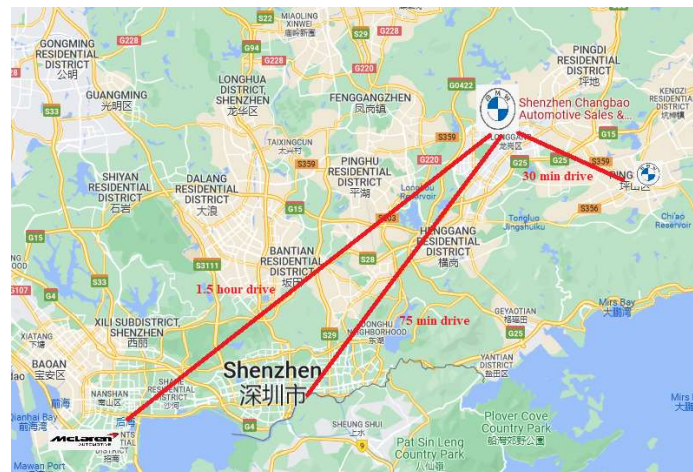
The Company will continue to make periodic announcements on the utilisation of the balance of the net proceeds from the IPO as and when such proceeds are materially disbursed, and will also provide a status report on the use of proceeds in the annual reports and half-yearly financial results announcements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

#### BMW Service Center

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

TCA's 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 TCA Shenzhen BMW new car sales and after-sales services 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 TCA's Longgang store. The Company expects to have the Service Center completed by October 2022 in time for the busy period for new car sales.

#### Location of TCA Shenzhen Locations





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**Update on TCA Guangzhou Genesis Store**

TCA's Guangzhou Genesis Store will officially open on 12 July 2022. The store soft opening in May is to allow VIP customers a first look at the Genesis model line-up and test store logistics. Also coinciding with the soft opening, the Company have publicized the brand and cars through pop-up shops at upscale shopping centers in Guangzhou to create excitement and publicity. As a result of these efforts, the Company has received 11 car orders in May.

**Interior of Genesis Store**



**Interior of Genesis Store**



**Genesis pop-up display**





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**By Order of the Board  
Trans-China Automotive Holdings Limited**

Francis Tjia  
Executive Chairman and CEO  
6 June 2022

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

Trans-China Automotive Holdings Limited (耀骅汽车集团) (“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:**

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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.

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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