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潤東汽車

China Greenland Rundong Auto Group Limited

中國綠地潤東汽車集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1365)

ANNOUNCEMENT

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

References are made to the announcement dated August 17, 2016 jointly issued by Rundong Fortune Investment Limited (the “**Offeror**”) and China Greenland Rundong Auto Group Limited (the “**Company**”) in relation to, among other things, close of the unconditional mandatory cash offer, results of the offer and public float requirement (the “**Closing Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Closing Announcement.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

As disclosed in the Closing Announcement, upon the settlement of the Offer, 201,333,991 Ordinary Shares, representing approximately 21.3% of the Ordinary Shares in issue of the Company, are held by the public Shareholders. As such, less than the minimum prescribed percentage applicable to the Company, being 25% of the Ordinary Shares in issue, would be held by the public and the Company could not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

The Company had applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”) for a period from August 17, 2016 to September 30, 2016 (the “**Waiver Period**”). On August 22, 2016, the Stock Exchange granted the Waiver to the Company for the Waiver Period, subject to the issue of this announcement.

PROGRESS IN THE RESTORATION OF THE PUBLIC FLOAT

Active steps are being taken to restore the required minimum public float of the Company. The Company has been notified by the Offeror that it intends to reduce its shareholding in the Company by selling down a total of 35,285,009 Ordinary Shares to independent third

parties who are not connected with the Company or its connected person within the Waiver Period (the “**Sell-down**”). Upon completion of the Sell-down, the Company would be able to restore the public float pursuant to Rule 8.08(1)(c) of the Listing Rules.

Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate pursuant to the Listing Rules.

By order of the Board
China Greenland Rundong Auto Group Limited
Yang Peng
Chairman

Hong Kong, August 23, 2016

As at the date of this announcement, the executive Directors are Mr. Yang Peng, Mr. Liu Dongli, Mr. Zhao Zhongjie and Mr. Liu Jian; the non-executive Director is Mr. Yan Sujian; and the independent non-executive Directors are Mr. Peng Zhenhuai, Mr. Mei Jianping, Mr. Lee Conway Kong Wai and Mr. Xiao Zhengsan.