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E-RENTAL CAR COMPANY LIMITED

宜租互聯網租車有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



References are made to the announcement of E-Rental Car Company Limited (the “**Company**”) dated 10 July 2015 (the “**Announcement**”) in relation to the Placing of a maximum of 500,000,000 new Shares by the Placing Agent on a best effort basis to not less than six Places at a price of HK\$0.30 per Placing Share pursuant to the Placing Agreement. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent of the Placing as set out in the Placing Agreement have been fulfilled and the Placing was completed on 3 August 2015 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 500,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.30 per Placing Share. The net proceeds from the Placing amount to approximately HK\$148 million which will be used to further expand the trading of the electronic components/materials business as well as for general working capital of the Group.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Places and (where a corporation) their respective ultimate beneficial owners are not connected persons of the Company and are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). None of the Places becomes a substantial Shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing is set out as follows:

Name of Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Sino Merchant (<i>Note 1</i>)	3,371,973,889	56.37	3,371,973,889	52.03
Dundee Greentech Limited (<i>Note 2</i>)	789,500,000	13.20	789,500,000	12.18
Public Shareholders:				
— Placees (<i>Note 3</i>)	—	—	500,000,000	7.71
— Others	1,819,901,111	30.43	1,819,901,111	28.08
Total	5,981,375,000	100.00	6,481,375,000	100.00

Note(s):

1. Sino Merchant is a company incorporated in the British Virgin Islands and its issued share capital is owned as to 60% by Ms. Deng Shufen, the chairman and executive Director of the Company, 20% by Ms. Liu Jiangyuan and 20% by Mr. Gui Bin, both being executive Directors of the Company. Ms. Deng Shufen is deemed, or taken to be, interested in all of the Shares in which Sino Merchant is interested by virtue of Part XV of the SFO. As Mr. Dai Yumin (an executive Director of the Company) is the spouse of Ms. Deng Shufen, he is deemed, or taken to be, interested in the Shares which Ms. Deng Shufen is deemed, or taken to be interested in, for the purposes of Part XV of the SFO.
2. Dundee Greentech Limited is a company incorporated in the British Virgin Islands and its issued share capital is 100% owned by Mr. Liu Hailong, a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).
3. The Placees and (where a corporation) their respective ultimate beneficial owner(s), as far as the Placing Agent is aware, are not connected persons of the Company and are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). None of the Placees becomes a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

NO ADJUSTMENT TO THE OUTSTANDING WARRANTS

Immediately prior to the completion of the Placing, the Company had outstanding warrants (the “**Warrants**”) conferring rights upon the holder thereof to subscribe in cash in aggregate up to HK\$16,807,500 for new Shares at an adjusted subscription price of HK\$0.11 per Share.

The auditors of the Company have confirmed in writing that, pursuant to the terms of the instrument relating to the Warrants, there is no adjustment to the subscription price of the outstanding Warrants as a result of the Placing.

By order of the Board
E-Rental Car Company Limited
Deng Shufen
Chairman and Executive Director

Hong Kong, 3 August 2015

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Ms. Deng Shufen (Chairman), Mr. Dai Yumin, Ms. Liu Jiangyuan and Mr. Gui Bin and three independent non-executive directors, namely Mr. Fang Jun, Mr. Zhao Xianming and Mr. Wong Yiu Kit, Ernest.