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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)

PROPOSED CHANGE OF COMPANY NAME

SUMMARY

The Board proposes to change the English name of the Company from “E-Rental Car Company Limited” to “HongDa Financial Holding Limited” and the Chinese name of the Company from “宜租互聯網租車有限公司” to “弘達金融控股有限公司” as its dual foreign name subject to the satisfaction of the conditions set out in this announcement below.

INTRODUCTION

The board of directors (the “**Board**”) of E-Rental Car Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “E-Rental Car Company Limited” to “HongDa Financial Holding Limited” and the Chinese name of the Company from “宜租互聯網租車有限公司” to “弘達金融控股有限公司” as its dual foreign name (the “**Proposed Change of Company Name**”).

A special resolution will be proposed at an extraordinary general meeting of the Company (the “**Extraordinary General Meeting**”) to be convened and held as soon as practicable for the shareholders of the Company (the “**Shareholders**”) to consider and, if thought fit, approve the Proposed Change of Company Name.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Company constantly evaluates the business strategies and the performance of the Group. It is not only dedicated to developing the Group's existing businesses but also dynamic in pursuing business diversification for growth and overall improvement of the financial performance of the Group in the future. To achieve the goal, the Company has successfully applied for and been granted a money lenders license in Hong Kong, through one of its wholly-owned subsidiaries, for the operation of the business. The Board considers that the Proposed Change of Company Name will provide the Company with a new corporate image, and will better reflect the business development of the Group, which is in the interests of the Company and the Shareholders as a whole, especially in these challenging economic times.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is conditional upon:

- (a) the passing of a special resolution by the Shareholders at the Extraordinary General Meeting to approve the Proposed Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands granting approval for the use of the proposed new English name and the adoption of the proposed new Chinese name as the dual foreign name of the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new English name and the new dual foreign name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the holders of ordinary shares (the “**Shares**”) of HK\$0.01 each in the Company. All existing share certificates in issue bearing the Company's existing name shall continue to be evidence of title and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. There will not be any arrangements for free exchange of existing share certificates for new share certificates under the new name of the Company. Once the Proposed Change of Company Name becomes effective, the Shares will be traded under the new stock short name. Any issue of share certificates thereafter will bear the new name of the Company and the securities of the Company will be traded on the Stock Exchange in the new name.

GENERAL

A circular containing details of the Proposed Change of Company Name and a notice of the Extraordinary General Meeting and the related proxy form will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 6 April 2016

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