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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)**

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

#### **SUMMARY**

The Board is pleased to announce that Ms. Wu Qiong (吳琮) has been appointed as the chief executive officer of the Company with effect from 18 April 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of E-Rental Car Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Wu Qiong (吳琮) (“**Ms. Wu**”) has been appointed as the chief executive officer (“**CEO**”) of the Company with effect from 18 April 2016.

The biographical details and other information of Ms. Wu are set out below.

Ms. Wu Qiong (吳琮), aged 37, obtained a Bachelor's degree in International Economic Law and a Master of Law degree, both from the China University of Political Science and Law (中國政法大學). From July 2001 to February 2005, Ms. Wu was the vice president of Beijing Xin Zhong Hang Wu Zhou Technology Company Limited\* (北京新中航五洲科技有限公 司). Thereafter she became a lawyer in Beijing Century Law Firm (北京市世紀律師事務所). Since May 2012 she has practised law in B & J Partners Law Firm (北京市本杰律師事務所). Ms. Wu has also been appointed as the president of Phoenix Asset Management Company Limited\* (鳳凰資產管理有限公司) starting from October 2013.

Ms. Wu has entered into a service contract with the Company pursuant to which she has agreed to act as the CEO for an initial term of one year commencing from 18 April 2016, renewable automatically for successive terms of one year upon expiry of the then current term of her appointment, unless terminated in accordance with the terms of the service contract.

Pursuant to the service contract, Ms. Wu will receive an emolument of HK\$1,200,000 per annum and any such other benefits as may be determined by, and at the discretion of, the Board from time to time. Ms. Wu's emolument was determined by the Board on the recommendation of the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions, and will be reviewed annually.

As at the date of this announcement, Ms. Wu:

- (i) did not hold any other positions with the Company or other members of the Group;
- (ii) had not been a director in any listed public companies in Hong Kong or overseas in the last three years;
- (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company;
- (iv) did not have any interest in shares in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders of the Company in relation to the above appointment.

The Board would like to extend its welcome to Ms. Wu in joining the Company.

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

Hong Kong, 18 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, one non-executive director, namely Mr. Ho Kin Cheong Kelvin, and three independent non-executive directors, namely Mr. Fang Jun, Mr. Wong Yiu Kit, Ernest and Mr. Zhao Xianming.*

*\* English translation for identification purpose only*