

In addition, Minsheng Industrial is a substantial shareholder of the Company, holding approximately

on the Deposit for 2021), and

December 2023 in relation to each of the Non-Exempt Continuing Connected Transactions contemplated under the Framework Agreements for the Non-Exempt Continuing Connected Transactions, the Company has estimated and will seek for approval by Independent Shareholders at the 2020 First EGM the annual cap in relation to the Non-Exempt Continuing Connected Transactions for 2021. With respect to the annual cap for each of 2022 and 2023 in relation to the Non-Exempt Continuing Connected Transactions for 2022 and 2023 contemplated under the Framework Agreements for the Non-Exempt Continuing Connected Transactions, the Company will re-comply with the relevant Li6ith e

maintain the flexibility in switching the use of distribution centres and/or storage facilities for other independent customers;

explore full range automobile industry chain businesses by developing wider after-sales logistics and automobile aftermarket logistics. The after-sales logistics and automobile aftermarket logistics services ca

3.

(i) *Parties responsible for preparing the bidding documents:*

Role	Responsibility	Participants
Bidding representative of the quotation unit (at all levels)	Upon obtaining the solicitation documents or expressions of interest by a customer, bidding representative shall be responsible for: (a) attributing the project to a specific business unit according to custom	

appraisal of the contracts entered into by the Company, the operational departments shall monitor the transactional amounts in a timely manner and manage the compliance during the process of business operations.

The Company shall strictly follow the relevant protocols of internal control to ensure the pricing

				above factors, the Board is of the view that the proposed annual cap for the year ending 31 December 2021 is fair and reasonable.
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2.

derived with reference to (i) the projected level of transaction amount with the China Changan

less favorable than those to be provided by independent third parties, where no security over assets of the Group is granted in respect of such services.

- (v) In addition, as a fellow member of the CSG, Zhuangbei Finance has a better understanding of the operations and financial requirements of the Group which give Zhuangbei Finance a built-in

(iv)

Under the Listing Rules, the transactions relating to the provision of settlement service to the Group by Zhuangbei Finance contemplated under the framework agreement with Zhuangbei Finance is fully
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3. Internal Control Measures to ensure the Continuing Connected Transactions be conducted in accordance with the Framework Agreements for the Continuing Connected Transactions Exempt from Independent Shareholders' Approval Requirements

Please refer to the section as set out in the Internal Control Measures to ensure the Continuing Connected Transactions be conducted in accordance with the Framework Agreement(s) for the Non-Exempt Continuing Connected Transactions.

4. Pricing Policy, Historical Figures, Historical Caps, Proposed Cap for each of the Continuing Connected Transactions Exempt from Independent Shareholders' Approval Requirements for 2021 and Rationale

The cap in respect of each of the Continuing Connected Transactions Exempt from Independent Shareholders' Approval Requirements for 2021 is as follows:

With respect to the security and cleaning services, property leasing services, and logistics services provided by China Changan and its associates to the Group

Changan Property, an associate of China Changan, is a first-

øFramework Agreement(s) for the
Continuing Connected Transactions
Gzgo r v'htqo "kpf gr gpf gpv'Uj ctgj qnf gtuo'
Cr r tqxcn'Tgs wktgo gpwö

