12 May 2016

Partial offer

Disclosure of dealings in the shares of Baoxin Auto Group Ltd.

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Schroders plc	11 May 2016	Sale	2,000	$4.7200	130,155,061	5.0895%
		Sale	3,500	$4.7200	130,151,561	5.0894%
		Sale	24,000	$4.7200	130,127,561	5.0885%
		Sale	6,000	$4.7200	130,121,561	5.0882%
		Sale	12,000	$4.7200	130,109,561	5.0877%
		Sale	500	$4.7200	130,109,061	5.0877%

		Sale	1,000	$4.7000	129,287,061	5.0556%
		Sale	14,500	$4.7000	129,272,561	5.0550%
		Sale	8,500	$4.7000	129,264,061	5.0547%
		Sale	13,000	$4.7000	129,251,061	5.0542%
		Sale	7,000	$4.7000	129,244,061	5.0539%
		Sale	3,500	$4.7000	129,240,561	5.0538%
		Sale	17,500	$4.7000	129,23547.51	

		Sale	14,500	$4.7100	129,082,061	5.0476%
		Sale	19,000	$4.7100	129,063,061	5.0468%
		Sale	17,000	$4.7100	129,046,061	5.0462%
		Sale	7,500	$4.7100	129,038,561	5.0459%
		Sale	1,000	$4.7100	129,037,561	5.0458%

End

Note:

Schroders plc is a Class (6) associate connected with the Offeree company.

Dealings were made for the account of discretionary investment clients.

Schroders plc is listed on London Stock Exchange.

As at 31 December 2015, the Substantial Shareholders of Schroders plc are: Vincitas Limited (26.87%), Veritas Limited (16.28%), Flavida Limited (26.97%) Fervida Limited (17.78%), Harris Associates LP (4.98%).