

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8418)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Optima Automobile Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping its shareholders of the Company (the “**Shareholders**”) and potential investors informed of updated information on the Group’s latest business development.

Reference is made to the announcement of the Company dated 31 July 2020, in which it was disclosed, among other things, Shenzhen Aodi Taoche Automobile Trading Co., Ltd.* (深圳傲迪淘車汽車貿易有限公司) (“**Shenzhen Aodi Taoche**”), a wholly-owned subsidiary of the Company, entered into a letter of intent for strategic cooperation with Shenzhen Jintao Automobile Technology Co., Ltd.* (深圳市金淘汽車科技有限公司) (“**Jintao Automobile**”), a company incorporated in the People’s Republic of China.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 30 November 2020, Shenzhen Aodi Taoche entered into a legally binding cooperation agreement (the “**Agreement**”) with Jintao Automobile, in relation to the operation of Shenzhen Aodi Taoche’s automobile trading service (the “**Proposed Cooperation**”) for a period of one year from 30 November 2020 to 29 November 2021.

To the best of the Board’s knowledge, information and belief, and having made all reasonable enquires:

- (a) Jintao Automobile is principally engaged in the sales of automobiles, automobile parts and automobile decorations, car rental, consultation on automobile information, supply chain management and related auxiliary services; and
- (b) as at the date of this announcement, each of Jintao Automobile and its ultimate beneficial owner is an independent third party that is not a connected person of the Company (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

Pursuant to the Agreement, Jintao Automobile shall appoint a chief operation officer, who will be responsible for market development, operation development and marketing team management of Shenzhen Aodi Taoche. Shenzhen Aodi Taoche will be responsible for the overall strategy and actual business operations. Shenzhen Aodi Taoche will pay a performance bonus to Jintao Automobile on the condition that certain performance targets are met.

The Board is of the view that the Agreement is beneficial to the Group as it can leverage on each party's respective resources, strength and expertise to establish a stable and mutually beneficial strategic relationship and therefore enhance the overall corporate development, thereby creating synergy effect for Jintao Automobile and the Group, and maximise return to the Company and the Shareholders.

The Board considers that the cooperation arrangement contemplated under the Agreement is in the usual course of business of the Company and the terms of the Agreement are based on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

By order of the Board
Optima Automobile Group Holdings Limited
Ang Lay Keong (Hong Liqiang)
Chairman and Executive Director

Hong Kong, 30 November 2020

As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling), Mr. Goh Duo Tzer (Wu Duoze), Ms. Nie Li and Ms. Lin Xiaojuan, the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Ong Kar Loon (Wang Jialun) and Ms. Tan Meng Choon.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.ow.sg.

* *For identification purposes only*