

15 December 2015

**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:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
Schroders plc	14 December 2015	Sale	16,000	\$5.1000	133,734,061	5.2295%
		Sale	22,500	\$5.1000	133,711,561	5.2286%
		Sale	10,000	\$5.1000	133,701,561	5.2282%
		Sale	50,000	\$5.1000	133,651,561	5.2263%
		Sale	40,000	\$5.1000	133,611,561	5.2247%
		Sale	29,500	\$5.1000	133,582,061	5.2235%
		Sale	32,000	\$5.1000	133,550,061	5.2223%
		Sale	74,000	\$5.1200	133,476,061	5.2194%
		Sale	13,500	\$5.1200	133,462,561	5.2189%
		Sale	4,000	\$5.1200	133,458,561	5.2187%

	Sale	1,000	\$5.1200	133,457,561	5.2187%
	Sale	1,500	\$5.1200	133,456,061	5.2186%
	Sale	20,000	\$5.1200	133,436,061	5.2178%
	Sale	2,000	\$5.1200	133,434,061	5.2177%
	Sale	60,000	\$5.1200	133,374,061	5.2154%
	Sale	21,500	\$5.1300	133,352,561	5.2146%
	Sale	2,500	\$5.1300	133,350,061	5.2145%
	Sale	500	\$5.1300	133,349,561	5.2144%
	Sale	5,000	\$5.1200	133,344,561	5.2142%
	Sale	1,000	\$5.1200	133,343,561	5.2142%
	Sale	3,000	\$5.1200	133,340,561	5.2141%
	Sale	6,000	\$5.1200	133,334,561	5.2139%
	Sale	500	\$5.1200	133,334,061	5.2138%
	Sale	12,000	\$5.1200	133,322,061	5.2134%
	Sale	6,000	\$5.1200	133,316,061	5.2131%
	Sale	1,000	\$5.1200	133,315,061	5.2131%
	Sale	23,500	\$5.1200	133,291,561	5.2122%
	Sale	5,500	\$5.1200	133,286,061	5.2120%
	Sale	2,500	\$5.1200	133,283,561	5.2119%
	Sale	78,000	\$5.1200	133,205,561	5.2088%
	Sale	22,000	\$5.1200	133,183,561	5.2080%
	Sale	4,500	\$5.1200	133,179,061	5.2078%
	Sale	9,500	\$5.1300	133,169,561	5.2074%

	Sale	6,500	\$5.1200	133,163,061	5.2072%
	Sale	4,500	\$5.1200	133,158,561	5.2070%
	Sale	3,000	\$5.1200	133,155,561	5.2069%
	Sale	4,000	\$5.1200	133,151,561	5.2067%
	Sale	500	\$5.1200	133,151,061	5.2067%
	Sale	1,000	\$5.1200	133,150,061	5.2066%
	Sale	500	\$5.1200	133,149,561	5.2066%
	Sale	2,000	\$5.1200	133,147,561	5.2065%
	Sale	1,000	\$5.1200	133,146,561	5.2065%
	Sale	1,000	\$5.1200	133,145,561	5.2065%
	Sale	18,500	\$5.1200	133,127,061	5.2057%
	Sale	19,000	\$5.1200	133,108,061	5.2050%
	Sale	36,000	\$5.1200	133,072,061	5.2036%
	Sale	3,500	\$5.1200	133,068,561	5.2035%
	Sale	5,000	\$5.1200	133,063,561	5.2033%
	Sale	3,500	\$5.1200	133,060,061	5.2031%
	Sale	11,500	\$5.1200	133,048,561	5.2027%
	Sale	15,000	\$5.1200	133,033,561	5.2021%
	Sale	17,500	\$5.1200	133,016,061	5.2014%
	Sale	3,500	\$5.1200	133,012,561	5.2013%
	Sale	2,500	\$5.1200	133,010,061	5.2012%
	Sale	4,000	\$5.1200	133,006,061	5.2010%
	Sale	20,000	\$5.1100	132,986,061	5.2002%

	Sale	3,500	\$5.1100	132,982,561	5.2001%
	Sale	33,000	\$5.1100	132,949,561	5.1988%
	Sale	39,500	\$5.1100	132,910,061	5.1973%
	Sale	51,000	\$5.1100	132,859,061	5.1953%
	Sale	50,000	\$5.1100	132,809,061	5.1933%
	Sale	10,000	\$5.1100	132,799,061	5.1929%
	Sale	500	\$5.1100	132,798,561	5.1929%
	Sale	500	\$5.1100	132,798,061	5.1929%
	Sale	500	\$5.1100	132,797,561	5.1929%
	Sale	25,500	\$5.1100	132,772,061	5.1919%
	Sale	7,500	\$5.1100	132,764,561	5.1916%
	Sale	40,500	\$5.1100	132,724,061	5.1900%
	Sale	3,500	\$5.1200	132,720,561	5.1898%
	Sale	11,000	\$5.1000	132,709,561	5.1894%
	Sale	14,000	\$5.1000	132,695,561	5.1889%
	Sale	7,500	\$5.1000	132,688,061	5.1886%
	Sale	2,500	\$5.1000	132,685,561	5.1885%
	Sale	18,000	\$5.1000	132,667,561	5.1878%
	Sale	5,000	\$5.1000	132,662,561	5.1876%
	Sale	5,500	\$5.1000	132,657,061	5.1874%
	Sale	1,000	\$5.1000	132,656,061	5.1873%
	Sale	2,000	\$5.1000	132,654,061	5.1872%
	Sale	2,000	\$5.1000	132,652,061	5.1872%



		Sale	4,000	\$5.1000	132,648,061	5.1870%
		Sale	20,000	\$5.1000	132,628,061	5.1862%
		Sale	10,500	\$5.1000	132,617,561	5.1858%
		Sale	15,500	\$5.0500	132,602,061	5.1852%
		Sale	500	\$5.0500	132,601,561	5.1852%
		Sale	5,000	\$5.0500	132,596,561	5.1850%
		Sale	5,000	\$5.0500	132,591,561	5.1848%
		Sale	4,000	\$5.0500	132,587,561	5.1846%
		Sale	500	\$5.0500	132,587,061	5.1846%

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 ultimately owned by Schroders plc is listed on London Stock Exchange.