

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:

<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	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	1,500	\$4.7200	130,107,561	5.0877%
		Sale	3,500	\$4.7200	130,104,061	5.0875%
		Sale	1,000	\$4.7200	130,103,061	5.0875%
		Sale	3,500	\$4.7200	130,099,561	5.0874%

		Sale	500	\$4.7200	130,099,061	5.0873%
		Sale	13,000	\$4.7200	130,086,061	5.0868%
		Sale	3,000	\$4.7200	130,083,061	5.0867%
		Sale	1,000	\$4.7200	130,082,061	5.0867%
		Sale	9,000	\$4.7200	130,073,061	5.0863%
		Sale	2,000	\$4.7200	130,071,061	5.0862%
		Sale	4,500	\$4.7200	130,066,561	5.0861%
		Sale	2,000	\$4.7200	130,064,561	5.0860%
		Sale	5,500	\$4.7200	130,059,061	5.0858%
		Sale	1,000	\$4.7200	130,058,061	5.0857%
		Sale	20,000	\$4.7200	130,038,061	5.0850%
		Sale	1,500	\$4.7200	130,036,561	5.0849%
		Sale	4,000	\$4.7200	130,032,561	5.0847%
		Sale	3,500	\$4.7200	130,029,061	5.0846%
		Sale	3,000	\$4.7200	130,026,061	5.0845%
		Sale	1,000	\$4.7200	130,025,061	5.0844%
		Sale	1,500	\$4.7200	130,023,561	5.0844%
		Sale	1,500	\$4.7200	130,022,061	5.0843%
		Sale	500	\$4.7200	130,021,561	5.0843%
		Sale	1,000	\$4.7200	130,020,561	5.0843%
		Sale	500	\$4.7200	130,020,061	5.0842%
		Sale	2,000	\$4.7200	130,018,061	5.0842%
		Sale	1,000	\$4.7200	130,017,061	5.0841%

	Sale	5,000	\$4.7200	130,012,061	5.0839%
	Sale	1,000	\$4.7200	130,011,061	5.0839%
	Sale	1,000	\$4.7200	130,010,061	5.0839%
	Sale	1,000	\$4.7200	130,009,061	5.0838%
	Sale	6,000	\$4.7200	130,003,061	5.0836%
	Sale	1,000	\$4.7200	130,002,061	5.0835%
	Sale	8,000	\$4.7200	129,994,061	5.0832%
	Sale	2,000	\$4.7200	129,992,061	5.0832%
	Sale	6,500	\$4.7100	129,985,561	5.0829%
	Sale	1,500	\$4.7200	129,984,061	5.0828%
	Sale	1,000	\$4.7200	129,983,061	5.0828%
	Sale	4,500	\$4.7100	129,978,561	5.0826%
	Sale	1,000	\$4.7200	129,977,561	5.0826%
	Sale	9,000	\$4.7100	129,968,561	5.0822%
	Sale	2,000	\$4.7200	129,966,561	5.0822%
	Sale	1,500	\$4.7200	129,965,061	5.0821%
	Sale	4,000	\$4.7100	129,961,061	5.0819%
	Sale	1,000	\$4.7200	129,960,061	5.0819%
	Sale	10,500	\$4.7200	129,949,561	5.0815%
	Sale	1,000	\$4.7200	129,948,561	5.0815%
	Sale	2,000	\$4.7200	129,946,561	5.0814%
	Sale	1,000	\$4.7200	129,945,561	5.0813%
	Sale	5,000	\$4.7100	129,940,561	5.0811%

	Sale	1,000	\$4.7200	129,939,561	5.0811%
	Sale	1,000	\$4.7200	129,938,561	5.0811%
	Sale	4,000	\$4.7200	129,934,561	5.0809%
	Sale	5,000	\$4.7100	129,929,561	5.0807%
	Sale	5,000	\$4.7200	129,924,561	5.0805%
	Sale	500	\$4.7200	129,924,061	5.0805%
	Sale	5,000	\$4.7200	129,919,061	5.0803%
	Sale	2,000	\$4.7200	129,917,061	5.0802%
	Sale	2,000	\$4.7200	129,915,061	5.0801%
	Sale	1,000	\$4.7200	129,914,061	5.0801%
	Sale	500	\$4.7200	129,913,561	5.0801%
	Sale	3,000	\$4.7200	129,910,561	5.0800%
	Sale	1,000	\$4.7100	129,909,561	5.0799%
	Sale	4,000	\$4.7100	129,905,561	5.0798%
	Sale	23,000	\$4.7200	129,882,561	5.0789%
	Sale	2,500	\$4.7100	129,880,061	5.0788%
	Sale	7,500	\$4.7100	129,872,561	5.0785%
	Sale	27,500	\$4.7200	129,845,061	5.0774%
	Sale	3,000	\$4.7100	129,842,061	5.0773%
	Sale	6,500	\$4.7200	129,835,561	5.0770%
	Sale	3,000	\$4.7200	129,832,561	5.0769%
	Sale	2,500	\$4.7200	129,830,061	5.0768%
	Sale	4,500	\$4.7100	129,825,561	5.0766%

	Sale	7,000	\$4.7100	129,818,561	5.0764%
	Sale	2,500	\$4.7100	129,816,061	5.0763%
	Sale	8,000	\$4.7100	129,808,061	5.0760%
	Sale	500	\$4.7200	129,807,561	5.0759%
	Sale	2,000	\$4.7200	129,805,561	5.0759%
	Sale	4,000	\$4.7100	129,801,561	5.0757%
	Sale	5,000	\$4.7200	129,796,561	5.0755%
	Sale	2,000	\$4.7200	129,794,561	5.0754%
	Sale	2,000	\$4.7200	129,792,561	5.0754%
	Sale	2,000	\$4.7200	129,790,561	5.0753%
	Sale	10,000	\$4.7200	129,780,561	5.0749%
	Sale	52,000	\$4.7100	129,728,561	5.0728%
	Sale	7,500	\$4.7100	129,721,061	5.0726%
	Sale	7,000	\$4.7100	129,714,061	5.0723%
	Sale	22,500	\$4.7100	129,691,561	5.0714%
	Sale	7,500	\$4.7100	129,684,061	5.0711%
	Sale	49,500	\$4.7100	129,634,561	5.0692%
	Sale	57,500	\$4.7100	129,577,061	5.0669%
	Sale	50,000	\$4.7100	129,527,061	5.0650%
	Sale	5,000	\$4.7100	129,522,061	5.0648%
	Sale	14,000	\$4.7100	129,508,061	5.0642%
	Sale	12,000	\$4.7100	129,496,061	5.0638%
	Sale	1,000	\$4.7100	129,495,061	5.0637%

	Sale	5,000	\$4.7100	129,490,061	5.0635%
	Sale	500	\$4.7100	129,489,561	5.0635%
	Sale	6,000	\$4.7100	129,483,561	5.0633%
	Sale	3,000	\$4.7000	129,480,561	5.0632%
	Sale	3,500	\$4.7000	129,477,061	5.0630%
	Sale	2,000	\$4.7000	129,475,061	5.0629%
	Sale	500	\$4.7100	129,474,561	5.0629%
	Sale	1,000	\$4.7100	129,473,561	5.0629%
	Sale	1,000	\$4.7100	129,472,561	5.0628%
	Sale	1,500	\$4.7100	129,471,061	5.0628%
	Sale	1,000	\$4.7000	129,470,061	5.0627%
	Sale	1,500	\$4.7000	129,468,561	5.0627%
	Sale	1,500	\$4.7100	129,467,061	5.0626%
	Sale	2,000	\$4.7100	129,465,061	5.0625%
	Sale	10,000	\$4.7000	129,455,061	5.0622%
	Sale	2,000	\$4.7100	129,453,061	5.0621%
	Sale	10,000	\$4.7100	129,443,061	5.0617%
	Sale	2,000	\$4.7100	129,441,061	5.0616%
	Sale	1,500	\$4.7100	129,439,561	5.0615%
	Sale	1,500	\$4.7100	129,438,061	5.0615%
	Sale	1,000	\$4.7000	129,437,061	5.0615%
	Sale	3,500	\$4.7100	129,433,561	5.0613%
	Sale	11,000	\$4.7000	129,422,561	5.0609%

	Sale	6,500	\$4.7000	129,416,061	5.0606%
	Sale	500	\$4.7000	129,415,561	5.0606%
	Sale	7,500	\$4.7000	129,408,061	5.0603%
	Sale	500	\$4.7000	129,407,561	5.0603%
	Sale	6,500	\$4.7000	129,401,061	5.0600%
	Sale	21,000	\$4.7100	129,380,061	5.0592%
	Sale	3,500	\$4.7100	129,376,561	5.0591%
	Sale	6,000	\$4.7100	129,370,561	5.0589%
	Sale	3,000	\$4.7100	129,367,561	5.0587%
	Sale	5,000	\$4.7100	129,362,561	5.0585%
	Sale	12,500	\$4.7100	129,350,061	5.0580%
	Sale	12,500	\$4.7100	129,337,561	5.0576%
	Sale	3,000	\$4.7100	129,334,561	5.0574%
	Sale	15,500	\$4.7100	129,319,061	5.0568%
	Sale	5,500	\$4.7000	129,313,561	5.0566%
	Sale	500	\$4.7000	129,313,061	5.0566%
	Sale	2,500	\$4.7000	129,310,561	5.0565%
	Sale	500	\$4.7000	129,310,061	5.0565%
	Sale	1,000	\$4.7000	129,309,061	5.0564%
	Sale	4,500	\$4.7000	129,304,561	5.0563%
	Sale	12,000	\$4.7000	129,292,561	5.0558%
	Sale	2,000	\$4.7000	129,290,561	5.0557%
	Sale	2,500	\$4.7000	129,288,061	5.0556%

	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	129,223,061	5.0531%
	Sale	6,000	\$4.7000	129,217,061	5.0528%
	Sale	6,000	\$4.7000	129,211,061	5.0526%
	Sale	3,000	\$4.7000	129,208,061	5.0525%
	Sale	3,500	\$4.7000	129,204,561	5.0524%
	Sale	3,500	\$4.7000	129,201,061	5.0522%
	Sale	12,000	\$4.7000	129,189,061	5.0518%
	Sale	7,000	\$4.7000	129,182,061	5.0515%
	Sale	1,500	\$4.7000	129,180,561	5.0514%
	Sale	11,000	\$4.7000	129,169,561	5.0510%
	Sale	5,500	\$4.7000	129,164,061	5.0508%
	Sale	10,000	\$4.7100	129,154,061	5.0504%
	Sale	11,000	\$4.7100	129,143,061	5.0500%
	Sale	21,500	\$4.7100	129,121,561	5.0491%
	Sale	2,500	\$4.7100	129,119,061	5.0490%
	Sale	18,500	\$4.7100	129,100,561	5.0483%
	Sale	4,000	\$4.7100	129,096,561	5.0481%





		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%).