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**China ITS (Holdings) Co., Ltd.**

**中国智能交通系统（控股）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1900)**

**UPDATE ON DELAY IN SETTLEMENT  
OF THE OUTSTANDING AMOUNTS**

Reference is made to the announcements of China ITS (Holdings) Co., Ltd. (the “**Company**”) dated 9 April 2018, 3 May 2018 and 2 July 2018 and the circular of the Company dated 6 September 2018 (the “**Circular**”) and the Announcement of the Company dated 1 July 2019 (the “**Announcement**”). Unless otherwise stated, terms defined in the Circular and the Announcement shall have the same meanings when used in this announcement.

As disclosed in the Announcement, the Outstanding Amount and the interest accrued thereon, which totaled approximately RMB340.8 million, remained outstanding as at 30 June 2019 and the date of this announcement.

The Company has been in the process of negotiating with the Purchaser Group to further vary the payment terms of the Outstanding Amounts. The Company would like to update the Shareholders and potential investors that its negotiation with the Purchaser Group regarding the terms of the Proposed Amendment is now in an advanced stage. The Directors currently expect that the terms of the Proposed Amendment can be finalized on or before 30 June 2020.

By order of the Board of Directors  
**China ITS (Holdings) Co., Ltd.**  
**Mr. Liao Jie**  
*Chairman*

Beijing, 8 May 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Liao Jie and Mr. Jiang Hailin, and the independent non-executive directors of the Company are Mr. Ye Zhou, Mr. Wang Dong and Mr. Zhou Jianmin.*