**For immediate release**

**Tuhu Completes Series C Funding with Participation from Joy Capital, Welkin, Far East Horizon and Haitong**

*Hong Kong, 11th August, 2015 –*Tuhu, China’s leading B2C e-commerce platform for automobile after-sales products and services, announced today the completion of its Series C funding, or third round of equity investment, with participation from Joy Capital, Welkin, Far East Horizon and Haitong. Existing investors, Legend Capital and Qiming Venture Partners, also participated.

Founded in 2011, Tuhu provides automobile after-sales products and services through its website, mobile app, call center and major third party e-commerce platforms. With over 15 fulfillment centers, Tuhu offers same-day or next-day delivery and installation services at one of over 6,500 individual local service store partners in more than 260 cities across mainland China.

Tuhu customers can purchase a wide range of automobile products and services online such as tires, maintenance products, accessories and car wash services. Based on a customer’s car make, model, year and mileage, Tuhu’s website or mobile app is able to generate a customised list of recommended products, all of which can be delivered to and installed at a local service store. Tuhu is also growing its automobile services business, allowing customers to reserve car washes, waxing and other services with a local partner.

Chen Min, founder and CEO of Tuhu said, “Most automobile products require offline services. With our extensive network of local service partners, we are able to offer customers a better shopping experience with a combination of convenience, price transparency and product selection that traditional 4S shops and low-end service stores cannot offer.”

He added, “This investment round reflects the confidence of the investors in Tuhu’s competitive strength and potential. At the same time, I am very excited about the resources and value-add that these investors will contribute to Tuhu.”

Liu Erhai, Founding and Managing Partner of Joy Capital, said, “The core team of Tuhu is truly exceptional. Not only does it have extensive experience in the Internet area, but it is also rooted in the automobile industry. Tuhu will enable people drive freely without worrying about the maintenance and repairs. The market for Tuhu is huge in China”

Alvin Zhang, Managing Director of Welkin said, “Tuhu has successfully leveraged its strength in online replacement tires to propel itself into a leading one-stop automobile after-sales e-commerce platform. We believe Tuhu’s potential is enormous with a massive Chinese automobile after-sales market, driven by an aging car fleet and rising second-hand car ownership. For example, in 2014 alone, the after-sales market amounted to US$90 billion and this is expected to grow further in the coming years.”

Yang Jun, Head of Investment, Far East Horizon, said, “The automobile industry has come to a tipping point, where we must maintain the quality of our service in order to stay abreast of the growth and development of the overall automobile maintenance industry. In light of the number of aging cars in China and the increasing internet savviness of Chinese drivers, we believe that there is high potential for a company like Tuhu, which has such an innovative business model. Not only is Tuhu able to provide customized service solutions for clients, it will also benefit the entire industry chain through the integration with Far East Horizon’s financial services.”

Tuhu will use this round of funding to continue its growth, and further invest in people, technology and an offline presence to help strengthen its leading position in the market.

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**About Tuhu**

Founded in 2011, Tuhu is the leading B2C e-commerce platform for automobile after-sales products and services. The company partners with more than 6,500 independent local service stores located in over 260 cities to provide free same-day or next-day installation and services. For additional information, please visit Tuhu’s website at [www.tuhu.cn](file:///C%3A%5CUsers%5Cwilson.chow.WELKINCAPITAL%5CAppData%5CLocal%5CMicrosoft%5CWindows%5CTemporary%20Internet%20Files%5CContent.Outlook%5C0LWNAS9X%5Cwww.tuhu.cn).

**About Joy Capital**

Joy Capital is a leading venture capital firm in China and is very active in the TMT sector. The founding partners have made a number of successful investments in the automobile Internet sector including Bitauto (NYSE:BITA), CAR(HK:0699), Uxin and Carking. Based in Beijing, the firm is also active in cross-border investment.

**About Welkin**

Welkin is a leading mid-market growth equity firm in China. Founded in 2009 by key members of four influential business families in Greater China and led by Johnny Kong, Welkin seeks to invest in fast growing, mid-market companies in China and create substantial value by leveraging the deep networks, industry knowledge and operating expertise built by Welkin and its founding families. For additional information, please visit Welkin's website at [www.welkincapital.com](http://www.welkincapital.com).

**About Far East Horizon**

Far East Horizon ("FEH"), a Hong Kong Stock Exchange-listed company, is a leading integrated financial service provider in China. FEH Principle Investment department focuses on TMT, Financial Technology, Health Care, Education and Utilities investment opportunities.

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