

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Renren Inc.</u> (Last) (First) (Middle) 5/F, NORTH WING 18 JIUXIANQIAO MIDDLE ROAD (Street) CHAOYANG DISTRICT, F4 100016 BEIJING (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2019	3. Issuer Name and Ticker or Trading Symbol <u>Kaixin Auto Holdings [KXIN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
ordinary shares	24,984,300	D	
ordinary shares	3,300,000	I	held in escrow by Taroona Limited

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
ordinary shares ("Earnout Shares")	(1)	04/30/2021	ordinary shares	19,500,000	(1)	I	held in escrow by Taroona Limited

Explanation of Responses:

1. N/A

Remarks:

The Issuer changed its name from CM Seven Star Acquisition Corporation to Kaixin Auto Holdings and its ticker symbol from CMSS to KXIN as part of the transactions that included the Reporting Person's acquisition of the securities.

/s/ Thomas Jintao Ren, chief financial officer, on behalf of Renren Inc. 05/10/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Additional Notes:

Pursuant to the Share Exchange Agreement dated November 2, 2018, by and among the Issuer, the Reporting Person, and CM Seven Star Acquisition Corporation, a Cayman Islands exempted company (the "Share Exchange Agreement"), the Issuer has issued 3,300,000 ordinary shares (the "Indemnity Shares") which are being held in escrow pending determination of whether any claim is asserted against the Reporting Person under the Share Exchange Agreement. If any claim is asserted successfully, the appropriate number of Indemnity Shares will be transferred to the party asserting the claim. If no claims are asserted and outstanding against the Reporting Person on April 30, 2021, the Indemnity Shares will be transferred to the Reporting Person within five business days.

Pursuant to the Share Exchange Agreement, the Issuer has also issued 19,500,000 ordinary shares (the "Earnout Shares") which are being held in escrow pending determination of whether the Reporting Person will be entitled to receive them. The Reporting Person is entitled to receive Earnout Shares as follows:

- (1) if the Issuer's gross revenue for the year ended December 31, 2019 is greater than or equal to RMB5,000,000,000, the Reporting Person is entitled to receive 1,950,000 Earnout Shares;
- (2) if the Issuer's adjusted EBITDA for the year ended December 31, 2019 is greater than or equal to RMB150,000,000, the Reporting Person is entitled to receive 3,900,000 Earnout Shares, increasing proportionally to 7,800,000 Earnout Shares if Issuer's adjusted EBITDA is greater than or equal to RMB200,000,000; and
- (3) if the Issuer's adjusted EBITDA for the year ended December 31, 2020 is greater than or equal to RMB340,000,000, the Reporting Person is entitled to receive 4,875,000 Earnout Shares, increasing proportionally to 9,750,000 Earnout Shares if the Issuer's adjusted EBITDA is greater than or equal to RMB480,000,000.

Notwithstanding the above, the Reporting Person will receive the Earnout Shares for the year ended December 31, 2019 if the stock price of the Issuer is higher than \$13.00 for any sixty days in any period of ninety consecutive trading days during an fifteen month period following April 30, 2019, and will receive the Earnout Shares for the year ended December 31, 2019 and the Earnout Shares for the year ended December 31, 2020 if the stock price of the Issuer is higher than \$13.50 for any sixty days in any period of ninety consecutive trading days during a thirty month period following April 30, 2019.

Any Earnout Shares not received by the Reporting Person will be cancelled by the Issuer.

The Reporting Person has the right under the escrow agreement to vote the Earnout Shares and Indemnity Shares while they are held in escrow.
