

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated March 14, 2019 (the “**Prospectus**”) issued by Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “**Company**”).*

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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (and its territories, possessions and all areas subject to its jurisdiction) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.*

*In connection with the Global Offering, Credit Suisse (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on April 18, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



Shanghai Dongzheng Automotive Finance Co., Ltd.*

上海東正汽車金融股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 533,336,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 53,334,000 H Shares (subject to reallocation)
Number of International Offer Shares	: 480,002,000 H Shares (including 26,675,462 Reserved Shares under the Preferential Offering) (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$6.30 per H Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal Value	: RMB1.00 per H Share
Stock Code	: 2718

Joint Sponsors

(in alphabetical order)



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Morgan Stanley

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, (i) the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option. Assuming that the Hong Kong Public Offering becomes unconditional and the right of termination described in the section headed “Underwriting” has not been exercised at or before 8:00 a.m. in Hong Kong on Tuesday, March 26, 2019, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, March 26, 2019. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.dongzhengafc.com.

The Company is initially offering 533,336,000 H Shares (subject to reallocation and the Over-allotment Option) under the Global Offering, which consists of 53,334,000 Hong Kong Offer Shares (subject to reallocation) and 480,002,000 International Offer Shares (subject to reallocation and the Over-allotment Option), representing 10% and 90% of the total number of Offer Shares initially available under the Global Offering, respectively. Of the 480,002,000 Offer Shares initially being offered under the International Offering, 26,675,462 Offer Shares (representing approximately 5.6% and 5.0% of the Offer Shares initially being offered under the International Offering and the Global Offering, respectively) will be offered to Qualifying ZhengTong Shareholders as an Assured Entitlement by way of the Preferential Offering. The allocation of the Offer Shares between the International Offering and the Hong Kong Public Offering, in each case, will be subject to reallocation on the basis as described in the section headed “Structure of the Global Offering” in the Prospectus. The Reserved Shares are not subject to such reallocation. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering (i.e. 106,668,000 Offer Shares).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, which will be exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date to the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (being Thursday, April 18, 2019). Pursuant to the Over-allotment Option, the Company may be required to allot and issue up to 80,000,400 additional Offer Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to, among other things, cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, the number of Reserved Shares will not change.

Subject to the granting of the approval for the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange, or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. All

necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$6.30 per Offer Share and is expected to be not less than HK\$4.20 per Offer Share unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares and the Reserved Shares are required to pay, on application, the maximum Offer Price of HK\$6.30 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$6.30 per Offer Share.

Applications for the Hong Kong Offer Shares and Reserved Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO and the Blue Form eIPO.

Applicants who would like to be allotted the Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to be allotted the Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS participants should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Qualifying ZhengTong Shareholders who would like to be allotted the Reserved Shares under the Preferential Offering should either (i) complete and sign the **BLUE** Application Forms; or (ii) submit applications online through the **Blue Form eIPO** service via www.eipo.com.hk.

Members of the public and Qualifying ZhengTong Shareholders may obtain a copy of the printed Prospectus, together with the **WHITE** Application Form, during normal business hours from 9:00 a.m. on Thursday, March 14, 2019 until 12:00 noon on Tuesday, March 19, 2019 at the following locations:

- any of the following branches of the receiving banks for the Hong Kong Public Offering:

DBS Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Head Office	G/F, The Center, 99 Queen's Road Central
	Queen's Road East — DBS Treasures Centre	Shop A, G/F, Jonsim Place, 228 Queen's Road East, Wanchai
	North Point Branch	G/F, 391 King's Road, North Point
	Happy Valley Branch	G/F, 18A-22 King Kwong Street, Happy Valley
Kowloon	Amoy Plaza Branch	Shops G193-195, Amoy Plaza, 77 Ngau Tau Kok Road, Ngau Tau Kok
	Mei Foo Branch	Shops N26A & N26B, Stage V, Mei Foo Sun Chuen, 10 & 12 Nassau Street
	Nathan Road — SME Banking Centre	2/F, Wofoo Commercial Building, 574-576 Nathan Road, Mongkok
	Kowloon Bay — SME Banking Centre	Shop 6, G/F, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay
New Territories	Tuen Mun Town Plaza — SME Banking Centre	Shop 23, G/F, Tuen Mun Town Plaza (II), 3 Tuen Lung Street, Tuen Mun
	Yuen Long Branch	G/F, 1-5 Tai Tong Road, Yuen Long

CMB Wing Lung Bank Limited

	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Johnston Road Branch	118 Johnston Road
	Central District Branch	189 Des Voeux Road Central
Kowloon	Tsim Sha Tsui Branch	4 Carnarvon Road
	Prince Edward Branch	17 Lai Chi Kok Road
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

2. any of the following offices of the Joint Global Coordinators:

China International Capital Corporation Hong Kong Securities Limited

29th Floor, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

Credit Suisse (Hong Kong) Limited

Level 88 International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Morgan Stanley Asia Limited

46/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Details of where printed Prospectuses may be obtained will be displayed prominently at every designated branch of receiving banks where WHITE Application Forms are distributed.

Copies of the printed Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, March 14, 2019, until 12:00 noon on Tuesday, March 19, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such copies of Application Forms and the Prospectus available.

The completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**Ting Hong Nominees Limited — Dongzheng AFC Public Offer**" for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving banks listed above, at the following times:

Thursday, March 14, 2019 — 9:00 a.m. to 5:00 p.m.
Friday, March 15, 2019 — 9:00 a.m. to 5:00 p.m.
Saturday, March 16, 2019 — 9:00 a.m. to 1:00 p.m.
Monday, March 18, 2019 — 9:00 a.m. to 5:00 p.m.
Tuesday, March 19, 2019 — 9:00 a.m. to 12:00 noon

A **BLUE** Application Form, and Prospectus has been dispatched to each Qualifying ZhengTong Shareholder on or before Thursday, March 14, 2019. Electronic copies of the Prospectus can be viewed from the respective websites of the Company at www.dongzhengafc.com and the Stock Exchange at www.hkexnews.hk under the section headed "HKEXnews > Listed Company Information > Latest Information".

Qualifying ZhengTong Shareholders who require a replacement **BLUE** Application Form should contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or on its hotline 2862 8555. Printed copies of the Prospectus can be collected from the branches of the designated receiving banks or the offices of the Hong Kong Underwriters as stated above.

Applicants may submit applications through the **White Form eIPO** service or **Blue Form eIPO** service through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, March 14, 2019 until 11:30 a.m. on Tuesday, March 19, 2019 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares and Reserved Shares — D. Effect of Bad Weather on the Opening and Closing of the Application Lists" in the Prospectus.

The completed **BLUE** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**Ting Hong Nominees Limited — Dongzheng AFC Preferential Offer**" for the payment, should be deposited in the special

collection boxes provided at any of the branches of the receiving banks listed above, at the following times:

Thursday, March 14, 2019 — 9:00 a.m. to 5:00 p.m.
Friday, March 15, 2019 — 9:00 a.m. to 5:00 p.m.
Saturday, March 16, 2019 — 9:00 a.m. to 1:00 p.m.
Monday, March 18, 2019 — 9:00 a.m. to 5:00 p.m.
Tuesday, March 19, 2019 — 9:00 a.m. to 12:00 noon

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Thursday, March 14, 2019 until 12:00 noon on Tuesday, March 19, 2019 (24 hours daily, except on Tuesday, March 19, 2019, the last day for applications). The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, March 19, 2019, the last day for applications (or such later time as described in “How to Apply for Hong Kong Offer Shares and Reserved Shares — D. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus).

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocation of the Hong Kong Offer Shares and the Reserved Shares on Monday, March 25, 2019 (i) in South China Morning Post (in English); (ii) in Hong Kong Economic Times (in Chinese); (iii) on our website www.dongzhengafc.com and (iv) on the website of the Stock Exchange www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be made available at the time and date and in a manner described in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — E. Publication of Results” in the Prospectus.

The Company will not issue temporary documents of title or receipt for application fees received. Share certificates will only become valid certificates of title at 8:00a.m. on Tuesday, March 26, 2019 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting” has not been exercised.

Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, March 26, 2019. The Shares will be traded in board lots of 1,000 H Shares each under the Company's stock code 2718.

By order of the Board of Directors
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Lin Fan
Chairman

Shanghai, March 14, 2019

As at the date of this announcement, the executive Directors are Mr. Lin Fan and Mr. Shao Yongjun; the non-executive Directors are Mr. Koh Tee Choong and Mr. Yin Yaoliang; and the independent non-executive Directors are Mr. Lau Wai Leung Anders, Mr. Lin Zheyang and Ms. Liang Yanjun.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

* *For identification purposes only*