

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

(Stock code: 2718)

QUARTERLY UPDATE ON SUSPENSION OF TRADING AND UPDATE ON THE STATUS OF THE PUBLIC FLOAT

This announcement is made by Shanghai Dongzheng Automotive Finance Co., Ltd.* (上海東正汽車金融股份有限公司) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the joint announcement of SAIC Motor Corporation Limited* (上海汽車集團股份有限公司) (the “**SAIC Motor**”) and the Company dated 26 May 2022 in relation to, among others, the Acquisition and the Offers; (ii) the composite offer and response document jointly issued by SAIC Motor and the Company on 15 September 2022 in connection with the Offers; (iii) the joint announcement of SAIC Motor and the Company dated 6 October 2022 in relation to the closing of the Offers; (iv) the announcement of the Company dated 7 October 2022 in relation to the suspension of trading of the H Shares; (v) the announcement of the Company dated 12 December 2022 in relation to the grant and extension of waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules by the Stock Exchange (“**Public Float Waiver**”); (vi) the announcement of the Company dated 30 December 2022 in relation to the resumption guidance from the Stock Exchange received by the Company on 28 December 2022 (the “**Resumption Guidance**”); and (vii) the announcements of the Company dated 6 January 2023, 6 April 2023, 6 July 2023 in relation to the update on the progress of the Company to restore its public float and business operation of the Company (the “**Quarterly Update Announcements**”). Unless otherwise defined herein or where the context otherwise requires, capitalised terms shall have the same meanings as those set out in the Quarterly Update Announcements.

UPDATE ON RESUMPTION PROGRESS

In order to satisfy the Resumption Guidance, the Company has been actively taking steps to restore at least 25% of the H Shares to be held by the public Shareholders in accordance with Rule 8.08(1)(a) of the Listing Rules. As set out in the Quarterly Update Announcements, it is the intention of the Company to restore its public float through the Proposed Issuance to the Investors in accordance with applicable laws and regulations. The Company would like to inform Shareholders and potential investors of the Company that as at the date of this announcement:

- (i) the Company and its professional advisers are still in the process of preparing the additional information requested by the relevant regulator during the process of obtaining the approval in respect of the Proposed Issuance; and
- (ii) the Company has identified several potential Investors and is engaged in preliminary discussions with them on the proposed terms of the Proposed Issuance. The Company will continue the discussions with such Investors and reach out to other potential Investors in relation to the Proposed Issuance.

PUBLIC FLOAT WAIVER

As disclosed in the Company's announcement dated 12 December 2022, the Company has applied to and the Stock Exchange has granted a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period from 6 October 2022 to 29 September 2023. Given that the Public Float Waiver has expired on 29 September 2023, the Company has applied to the Stock Exchange on 29 August 2023 for the extension of the Public Float Waiver for the following reasons, including but not limited to:

- (i) additional time is required for the Company to continue to negotiate with various potential Investors and identify new potential Investors in relation to the Proposed Issuance; and
- (ii) additional time is required for the Company to prepare the information requested by the relevant regulator, including the identities of Investors, during the process of obtaining the approval in respect of the Proposed Issuance.

On 25 September 2023, subject to the issuance of this announcement, the Stock Exchange granted the extension of the Public Float Waiver until 6 April 2024. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

UPDATE ON BUSINESS OPERATION

The Company is an automotive finance company licensed and regulated by the National Administration of Financial Regulation (originally the CBIRC). The Company's principal business comprises automotive loan business where it provides loans, direct leasing products and other

financial services to end customers, major customers and corporate clients for purchases of vehicles in the PRC. Since the suspension of trading of the H Shares on 7 October 2022, the overall business operation of the Company remains largely normal in all material respects.

On 29 August 2023 and 12 September 2023, the Company issued the interim results for the six months ended 30 June 2023 (“**Interim Results**”) and the interim report for the six months ended 30 June 2023 (the “**Report**”), respectively. For further details, please refer to the Interim Results announcement of the Company dated 29 August 2023 and the Report issued by the Company on 12 September 2023.

On 19 September 2023 and 26 September 2023, the Company issued an announcement and circular in relation to the proposed amendments to its articles of association, respectively. For further details, please refer to the circular of the Company dated 26 September 2023.

On 28 September 2023, the Company issued an announcement in relation to the change of the registered address of the Company and following such change, the proposed amendments to the articles of association as set out in the circular of the Company dated 28 October 2022 have taken effect from 28 September 2023. For further details, please refer to the circular and the announcement of the Company dated 28 October 2022 and 28 September 2023, respectively.

The Company will make further announcement(s) in relation to its business operations and the status of resumption as and when appropriate to keep the Shareholders and potential investors of the Company informed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the H Shares of the Company has been suspended with effect from 9:00 a.m. on 7 October 2022. Trading in the H Shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Wu Zheng
General Manager and Executive Director

Shanghai, 3 October 2023

As at the date of this announcement, the Board comprises Ms. Xu Ying as chairlady and non-executive Director; Mr. Wu Zheng as general manager and executive Director; Dr. Zhou Qi and Ms. Lin Weihua as non-executive Directors; and Mr. Wong Man Chung Francis, Ms. Liang Yanjun and Mr. Qin Zheng as independent non-executive Directors.

* *for identification purposes only*