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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)

INSIDE INFORMATION

INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER

This announcement is made by Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company was notified by Shanghai Automotive Industry Corporation (Group)* (上海汽車工業(集團)有限公司) (“**SAIC Group**”), a controlling shareholder of the Company, that on 28 December 2023, it had entered into the Agreement on the Gratuitous Transfer of Equity of Shanghai Dongzheng Automotive Finance Co., Ltd.* (關於上海東正汽車金融股份有限公司之股權無償劃轉協議) with Dongfeng Motor Corporation, a shareholder of the Company which held 80,000,000 domestic shares of the Company (“**Domestic Shares**”), in relation to the proposed gratuitous transfer of all its 80,000,000 Domestic Shares to SAIC Group (“**Gratuitous Transfer**”). Completion of the Gratuitous Transfer is subject to, among others, the obtaining of approvals from the State-owned Assets Supervision and Administration Commission* (國有資產監督管理委員會) and the National Administration of Financial Regulation (國家金融監督管理總局). Upon completion of the Gratuitous Transfer, Dongfeng Motor Corporation shall no longer be interested in any share of the Company, and SAIC Group shall be directly interested in 80,000,000 Domestic Shares, and indirectly interested in 1,520,000,000 unlisted foreign shares of the Company and 392,248,601 H shares of the Company (“**H Shares**”) through SAIC Motor Corporation Limited* (上海汽車集團股份有限公司) (“**SAIC Motor**”), which represent 100%, 100% and 72.69% of the relevant class of shares of the Company respectively, and represent 3.74%, 71.04% and 18.33% of the total issued shares of the Company respectively. Upon completion of the Gratuitous Transfer, SAIC Group remains to be the controlling shareholder of the Company and shall be interested in a total of 93.11% of the total issued shares of the Company.

As at the date of this announcement, SAIC Group is a corporation registered in the PRC and wholly owned by Shanghai Municipal State-owned Assets Supervision and Administration Commission* (上海市國有資產監督管理委員會); and its subsidiary, SAIC Motor, is a company listed on the Shanghai Stock Exchange (stock code: 600104). The Gratuitous Transfer represents SAIC Group's confidence in the development prospects of the Company. The Company will make further announcement(s) in relation to the progress of the Gratuitous Transfer 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 has been suspended with effect from 9:00 a.m. on 7 October 2022. Trading in the H Shares will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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

Shanghai, 29 December 2023

As at the date of this announcement, the board of directors of the Company 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*