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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)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

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, and 3 October 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 issuance of additional H Shares (“**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 (including a new potential investor identified during this quarter) 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.

UPDATE ON BUSINESS OPERATION

The Company is an automotive finance company licensed and regulated by the National Administration of Financial Regulation. 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.

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.

CHANGE IN THE COMPANY’S SHAREHOLDING

As disclosed in the announcement of the Company dated 29 December 2023, the Company was notified by Shanghai Automotive Industry Corporation (Group)* (上海汽車工業(集團)有限公司) (“**SAIC Group**”), the controlling shareholder of SAIC Motor, that SAIC Group had entered into an 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 (“**Dongfeng**”), a shareholder of the Company, on 28 December 2023. Pursuant to which, Dongfeng has agreed to transfer all of its 80,000,000 Domestic Shares to SAIC Group at a nil consideration (“**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 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 through 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 shall be interested in a total of 93.11% of the total issued shares of the Company. For further details, please refer to the announcement of the Company dated 29 December 2023.

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 January 2024

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*