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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)**

## **ANNOUNCEMENT ON APPROVAL OF QUALIFICATION OF A DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

Reference is made to the circular dated 15 November 2019 (the “**Circular**”) and the poll results announcement dated 31 December 2019 of the Company in relation to, among others, the proposed election of Mr. WONG Man Chung Francis as an independent non-executive Director. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Circular.

### **APPROVAL OF QUALIFICATION OF A DIRECTOR**

As disclosed in the Circular, the appointment of Mr. Wong is subject to the approval of the CBIRC. The Board hereby announces that Mr. Wong is appointed as an independent non-executive Director with effect from 24 February 2020 following the receipt of the relevant approval from CBIRC.

Save for (i) Mr. Wong’s age is updated to 55; (ii) his resignation as an independent non-executive director of China New Higher Education Group Limited (stock code: 2001) with effect from 6 December 2019; and (iii) his appointment as an independent non-executive director of IntelliCentrics Global Holdings Ltd. (stock code: 6819) with effect from 23 January 2020, Mr. Wong’s biography as disclosed in the Circular remains unchanged.

### **CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 24 February 2020, Ms. Liang Yanjun, an independent non-executive Director, will cease to serve as a member of the remuneration and evaluation committee (the “**Remuneration Committee**”) and risk management committee (the “**Risk Management Committee**”) of the Board.

The Board also announces that with effect from 24 February 2020, Mr. Wong be appointed as the chairman of the audit committee of the Board, a member of the Remuneration Committee and the Risk Management Committee. Following the appointment of Mr. Wong, the Company has complied with the requirements of Rule 3.10(1), Rule 3.10(2) and Rule 3.21 of the Listing Rules.

The Board would like to welcome Mr. Wong for joining the Company.

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

Shanghai, People's Republic of China, 24 February 2020

*As at the date of this announcement, the board of directors of the Company comprises Mr. Lin Fan and Mr. Shao Yongjun as executive directors; Mr. Koh Tee Choong and Mr. Li Guozhou as non-executive directors; and Mr. Wong Man Chung Francis, Mr. Lin Zheyang and Ms. Liang Yanjun as independent non-executive directors.*

\* *For identification purposes only*