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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)

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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The Board held a meeting on 20 April 2021 and considered and approved the resolution on the proposed election of Professor QIN Zheng (“**Professor Qin**”) as an independent non-executive Director. The resolution on the proposal to elect Professor Qin as an independent non-executive Director, subject to the approval of the CBIRC, will be submitted to the forthcoming annual general meeting of the Company for consideration and approval.

The biography of Professor Qin is as follows:

Professor Qin Zheng, aged 62, joined the Southern University of Science and Technology in 2011 and is currently a professor and doctoral supervisor of the College of Business of the Southern University of Science and Technology. Professor Qin was a professor and doctoral supervisor of the School of Management of the Xi'an Jiaotong University and the School of Information Management and Engineering of the Shanghai University of Finance and Economics, and was a senior visiting scholar at The University of Sydney. In the course of 25 years of teaching, Professor Qin took up various research projects from the national level, provincial level and from government and enterprises etc. He has published over 100 journals and over 10 academic publications and is well experienced in teaching and enterprise management. Professor Qin received his master's degree and doctorate degree in engineering from Xidian University in the PRC.

If appointed, Professor Qin will enter into a Director's service agreement with the Company. The term of office of Professor Qin will commence from the date of approval by CBIRC and end on the expiry of the second session of the Board. Professor Qin may be re-elected upon expiration of his term of office. According to the service agreement, Professor Qin will be entitled to receive an annual director's remuneration of HK\$330,000. Professor Qin's remuneration is determined with reference to his experience, qualification and duties.

As at the date of this announcement, Professor Qin does not hold any interests or short positions in the Shares or underlying shares of the Company or its associated corporation which are discloseable under Part XV of the SFO. Professor Qin did not hold any directorships in other public companies the securities of which are listed on any securities market in the PRC, Hong Kong or overseas in the past three years, nor does he have any other relationship with any Directors, supervisors, senior management or substantial shareholders or controlling shareholders of the Company, and nor does he hold other positions in the Company or major appointments and professional qualifications.

Save as disclosed above, the Board, to the best of its knowledge, is not aware of any other matters in relation to the appointment of Professor Qin that need to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.

CIRCULAR

A circular containing information on the proposed election of independent non-executive Director, together with a notice to convene the forthcoming annual general meeting, will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“CBIRC”	the China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“Company”	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 PRC with limited liability and whose H shares are listed on the Stock Exchange (stock code: 2718)
“Director(s)”	the director(s) of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, but for the purposes of this announcement excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Shanghai, 20 April 2021

As at the date of this announcement, the Board 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 and Ms. Liang Yanjun as independent non-executive directors.

* *for identification purposes only*