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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)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Shanghai Dongzheng Automotive Finance Co., Ltd. (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (“**Takeovers Code**”).

Reference is made to the announcement dated 3 February 2021 (the “**Announcement**”) and the monthly update announcements dated 3 March 2021 and 1 April 2021 of the Company in relation to, among others, the discussion between China ZhengTong and the Potential Purchaser regarding the Potential Disposal, which if materialises, will result in a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those used in the Announcement.

PROGRESS OF THE POTENTIAL DISPOSAL

The Board wishes to update the Company’s shareholders and potential investors that as at the date of this announcement, the Potential Purchaser and its professional advisers have been conducting due diligence on the Company. The progress of the Potential Disposal has been reported to the relevant regulatory authority from time to time. As at the date of this announcement, the Company has not received any definitive Potential Disposal proposal from the Potential Purchaser. The Company understands that the discussion between China ZhengTong and the Potential Purchaser in relation to the Potential Disposal are still ongoing; no agreement or other commitment has been made by the Potential Purchaser in relation to the Potential Disposal.

MONTHLY ANNOUNCEMENT(S)

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Potential Disposal will be made by the Company until an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the Potential Disposal will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Potential Disposal may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Shanghai, 3 May 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.

The directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* for identification purposes only