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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)**

**(1) FURTHER EXTENSION OF TIME FOR APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
(2) PROPOSED ELECTION OF SUPERVISOR**

Reference is made to the announcements dated 30 June 2020, 30 September 2020, 26 May 2021 and 24 December 2021 (the “**Announcements**”) of the Company in relation to, among others, (i) the resignation of Mr. Lin as an independent non-executive Director and a member of the Audit Committee, and the extension of time for appointment of an independent non-executive Director; and (ii) the resignation of Mr. Li Tao (“**Mr. Li**”) from the position as a Supervisor. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**(1) FURTHER EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR**

Following the resignation of Mr. Lin, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Listing Rules; and (ii) the Audit Committee comprising only non-executive Directors with a minimum of three members under Rule 3.21 of the Listing Rules. Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company is required to appoint an independent non-executive Director and a member to the Audit Committee within three months from the date of Mr. Lin’s resignation, i.e., on or before 30 September 2020.

Since the resignation of Mr. Lin, the Company has taken active steps in completing the appointment process of an independent non-executive Director, including actively identifying suitable candidate(s) with a view to fill the vacancies on the Board and the Audit Committee as soon as practicable, convening a general meeting

which Professor Qin was elected as an independent non-executive Director on 26 May 2021, and liaising with the relevant PRC financial regulatory authority to complete the appointment process. The appointment of Professor Qin as an independent non-executive Director is subject to the approval by the CBIRC pursuant to the relevant PRC laws and regulations. Hence, additional time is required to complete the appointment process.

As a result, the Company has applied for, and the Stock Exchange has granted, a further waiver to the Company to extend the grace periods under Rules 3.11 and 3.23 of the Listing Rules to 31 August 2022 to comply with Rules 3.10(1) and 3.21 of the Listing Rules.

The Company will use its best endeavour to complete the appointment process within the aforementioned period, and will make further announcement(s) as and when appropriate.

## **(2) PROPOSED ELECTION OF SUPERVISOR**

As disclosed in the announcement dated 26 May 2021 of the Company, Mr. Li resigned from the position as a Supervisor due to health reason. According to the provisions of the Company Law of the PRC and the Articles of Association, Mr. Li shall continue to assume office until the newly elected Supervisor commences his/her term of office.

In view of the above, the board of Supervisors (the “**Board of Supervisors**”) held a meeting on 6 April 2022 and considered and approved the resolution on the proposed election of Ms. Wu Liyue (“**Ms. Wu**”) as a Shareholders representative Supervisor. The proposed election of Ms. Wu as a Supervisor shall be conducted in accordance with the Company’s Articles of Association and the relevant PRC laws and regulations, and is subject to the approval by the Shareholders by way of ordinary resolution in a general meeting of the Company.

The biography of Ms. Wu is as follows:

Ms. Wu, aged 36, has more than 13 years of compliance and management experience with over 7 years of experience in the automobile industry. She joined ZhengTong, the controlling Shareholder of the Company, in 2014 and has been appointed as the managing director of the compliance department of the Company since January 2016. Ms. Wu received a bachelor’s degree in law from Beijing International Studies University in the PRC in 2007.

If appointed, Ms. Wu will enter into a Supervisor's service agreement with the Company. The term of office of Ms. Wu will commence from the date of approval by the Shareholders by way of ordinary resolution in a general meeting of the Company and end on the expiry of the second session of the Board of Supervisors. Ms. Wu may be re-elected upon expiration of her term of office. Pursuant to the service agreement, Ms. Wu will be entitled to receive remuneration including salary, discretionary bonus, contributions to retirement benefit and other benefits. Ms. Wu's remuneration will be determined with reference to her experience, qualifications and duties.

As at the date of this announcement, Ms. Wu 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Ms. Wu 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 she have any other relationship with any Directors, Supervisors, senior management or substantial shareholders or controlling shareholders of the Company, and nor does she 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 Ms. Wu 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, among others, information on the proposed election of Ms. Wu as a Supervisor, together with a notice to convene a general meeting, will be despatched to the Shareholders as soon as practicable.

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

Shanghai, 6 April 2022

*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