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SAIC Motor Corporation Limited*
上海汽車集團股份有限公司
(Incorporated in the People's Republic of China with limited liability)
(Stock code: 600104.SH)


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)

**JOINT ANNOUNCEMENT
MONTHLY UPDATE ON**

**(1) ACQUISITION OF APPROXIMATELY 71.04% SHAREHOLDING
IN SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.* BY
SAIC MOTOR**

**(2) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED FOR AND ON BEHALF OF SAIC MOTOR FOR
ALL THE H SHARES IN SHANGHAI DONGZHENG AUTOMOTIVE
FINANCE CO., LTD.***

AND

**(3) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS BY
SAIC MOTOR FOR ALL THE DOMESTIC SHARES
IN SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.***

Financial Adviser to the Offeror



**Independent Financial Adviser to the
Independent Board Committee**



Reference is made to (i) the joint announcement of SAIC Motor Corporation Limited* (上海汽車集團股份有限公司) (the “**Offeror**”) and Shanghai Dongzheng Automotive Finance Co., Ltd.* (上海東正汽車金融股份有限公司) (“**Dongzheng**”) dated 26 May 2022 (the “**Rule 3.5 Announcement**”) in relation to the Acquisition and the Offers (the “**Transactions**”); (ii) the announcement issued by Dongzheng dated 5 June 2022 in

relation to the appointment of the independent financial adviser; and (iii) the joint announcement issued by the Offeror and Dongzheng dated 13 June 2022 in relation to the delay in despatch of the Composite Document. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

Dongzheng and the Offeror wish to update the Shareholders and the potential investors of Dongzheng on further development in relation to the Transactions.

As disclosed in the Rule 3.5 Announcement, the making of the Offers is subject to completion of the Acquisition which in turn is subject to the satisfaction of the Completion Procedures, namely:

- (i) the approval from the CBIRC for change of the Shareholder of the Sale Shares, the filing of the Transactions with the Shanghai SASAC, the registration of the Transactions with the SAFE, and the filing of the Transactions with the NDRC, each of the foregoing as applicable;
- (ii) the tax filing, withholding, deduction and clearance procedures with the STA, as applicable;
- (iii) the issuance and delivery of the Ruling on the Conclusion of the Auction (拍賣成交裁定書) to the Offeror by the Shanghai Financial Court;
- (iv) the registration with the CSDC reflecting the Offeror as the holder of the Sale Shares; and
- (v) such other applicable governmental approvals.

As disclosed in the Rule 3.5 Announcement, the Offeror has already completed the filing of the Transactions with the Shanghai SASAC. As at the date of this joint announcement, the Remaining Balance of RMB1,446,812,970 has now been paid to the Shanghai Financial Court and the CBIRC has granted the approval for change of the Shareholder of the Sale Shares. As at the date of this joint announcement, save as disclosed above, there are no further updates on the satisfaction of the Completion Procedures.

As disclosed in the Rule 3.5 Announcement, save for the governmental filing, registration and approvals as mentioned in paragraphs (i), (ii), (iii) and (iv) above, the Offeror is not aware of any other applicable governmental approvals which may be required in respect of the Transactions and the Offeror is also not aware of any barrier that may prevent it from fulfilling items (i) to (iv) of the Completion Procedures as set out above. The Offeror reserves the right to waive the Completion Procedures either in whole or in part, either generally or in respect of any particular matter to the extent that such waiver would not make the Transactions or their implementation in accordance with their respective terms illegal.

Further announcement(s) will be jointly made by Dongzheng and the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) in relation to the status and progress in connection with the Completion Procedures, the Offers and the despatch of the Composite Document as and when appropriate.

Warning: The making of the Offers is subject to Completion which in turn is subject to the satisfaction of the Completion Procedures. The Offers therefore may or may not be made. The Shareholders and potential investors are advised to exercise extreme caution when dealing in the securities of Dongzheng, and if they are in any doubt about their position, they should consult their professional advisers. This joint announcement is made in compliance with the Takeovers Code for the purposes of, among other things, informing the Shareholders and potential investors of Dongzheng of the possibility that the Offers may be made. Shareholders are encouraged to read the Composite Document carefully, including the advice of the independent financial adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offers, before deciding whether or not to accept the Offers.

By order of the board of directors of
SAIC Motor Corporation Limited*
Hong Chen
Director

By order of the board of directors of
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Lin Fan
Chairman

Shanghai, 13 July 2022

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

As at the date of this joint announcement, the board of directors of the Offeror comprises Hong Chen, Xiaoqiu Wang, Jian Wang, Zheng Sun, Saixing Zeng, Naiwei Chen and Lixin Zhong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to Dongzheng, or any parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Dongzheng) have been

arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.

** For identification purposes only*