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

Financial Adviser to the Offeror



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



References are 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 joint announcement of the Offeror and Dongzheng dated 13 June 2022 in relation to the delay in despatch of the Composite Document (the “**Delay in Despatch Announcement**”); (iii) the joint announcement of the Offeror and Dongzheng dated 13 July 2022 in relation to the monthly update of, among other things, the Transactions; and (iv) the announcement of Dongzheng in relation to the halt in trading of the H Shares on the Stock Exchange dated 5 August 2022. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

COMPLETION OF THE ACQUISITION

As disclosed in the Rule 3.5 Announcement, the making of the Offers is subject to Completion of the Acquisition. Completion has taken place on 4 August 2022, and the Offeror became interested in 1,520,000,000 Unlisted Foreign Shares (being the Sale Shares), representing approximately 71.04% of the issued share capital of Dongzheng as at the date of this joint announcement.

UNCONDITIONAL MANDATORY CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, upon Completion, the Offeror is required to make unconditional mandatory general offers in cash for all the issued Domestic Shares and H Shares not already owned or agreed to be acquired by the Offeror and its concert parties in accordance with the Takeovers Code.

The terms and conditions of the Offers will be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Delay in Despatch Announcement, an application was made by the Offeror and Dongzheng pursuant to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document (together with accompanying forms of acceptance and transfer). The Executive granted consent for extension of the deadline to a date (i) not later than a date which is within seven (7) days of Completion; or (ii) 26 November 2022, whichever is earlier. As Completion took place on 4 August 2022, the Offeror and Dongzheng are required to jointly issue the Composite Document on or before 11 August 2022.

However, as more time is required to finalise the contents of the Composite Document, the Offeror and Dongzheng will make an application to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to further extend the deadline for despatch of the Composite Document.

Further announcement(s) will be jointly made by the Offeror and Dongzheng in accordance with the Takeovers Code in relation to the delay in despatch of the Composite Document as soon as possible.

RESUMPTION OF TRADING IN H SHARES

At the request of Dongzheng, the trading in H Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Friday, 5 August 2022 pending the release of this joint announcement. Application has been made by Dongzheng to the Stock Exchange for the resumption of trading in H Shares on the Stock Exchange with effect from 9:00 a.m. on Monday, 8 August 2022.

Warning: The Directors make no recommendation as to the fairness or reasonableness of the Offers or as to the acceptance of the Offers in this joint announcement. Independent 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. The Shareholders and potential investors are advised to exercise caution when dealing in the securities of Dongzheng, and if they are in any doubt about their position, they should consult their professional advisers.

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, 5 August 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 or any parties acting in concert with it (except for the Offeror Group other than 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