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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) CLOSE OF**

**(A) MANDATORY UNCONDITIONAL CASH OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED FOR AND ON BEHALF OF SAIC MOTOR CORPORATION LIMITED\* FOR ALL THE H SHARES IN SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.\* (OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY SAIC MOTOR CORPORATION LIMITED\***

**AND/OR OFFEROR CONCERT PARTIES); AND**

**(B) MANDATORY UNCONDITIONAL CASH OFFER BY SAIC MOTOR CORPORATION LIMITED\***

**FOR ALL THE DOMESTIC SHARES IN SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD\*;**

**(2) RESULTS OF THE OFFERS;**

**(3) SETTLEMENT OF THE OFFERS; AND**

**(4) PUBLIC FLOAT OF THE COMPANY**

**Financial Adviser to the Offeror**



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



## **CLOSE OF THE OFFERS**

The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on Thursday, 6 October 2022 and were not revised or extended.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. on Thursday, 6 October 2022, being the latest time and date for acceptance of the Offers, the Offeror had received valid acceptances in respect of 392,248,601 H Shares under the H Share Offer (the “**Accepted H Shares**”), representing approximately 72.69% and 18.33% of all the issued H Shares and all the issued Shares, respectively, as at the date of this joint announcement.

As at 4:00 p.m. on Thursday, 6 October 2022, being the latest time and date for acceptance of the Offers, the Offeror had not received any valid acceptances in respect of any Domestic Shares under the Domestic Share Offer.

Taking into account the valid acceptances received in relation to the Offers, as at the date of this joint announcement, the Offeror and Offeror Concert Parties held, controlled or directed 392,248,601 H Shares, and 1,520,000,000 Unlisted Foreign Shares, representing approximately 72.69% and 100% of all the issued H Shares and Unlisted Foreign Shares respectively, and representing in aggregate approximately 89.37% of all the issued Shares.

## **PUBLIC FLOAT**

Immediately following the close of the Offers, 147,402,799 H Shares, representing approximately 6.89% of all the issued Shares as at the date of this joint announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% of the Shares as set out in Rule 8.08(1)(a) of the Listing Rules is not yet satisfied.

An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The directors of the Offeror and the directors proposed to be nominated to the Board have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares following the close of the Offers.

Further announcement(s) will be made by the Company regarding the restoration of public float in the Shares as and when appropriate in accordance with the Listing Rules.

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) (the “**Company**” or “**Dongzheng**”) dated 5 August 2022 in relation to, among others, Completion of the Acquisition; and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and Dongzheng on 15 September 2022 in connection with the Offers. Unless otherwise defined herein or where the context otherwise requires, capitalised terms shall have the same meanings as those set out in the Composite Document.

## **1. CLOSE OF THE OFFERS**

The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on Thursday, 6 October 2022 (being the Closing Date) and were not revised or extended.

## **2. RESULTS OF THE OFFERS**

As at 4:00 p.m. on Thursday, 6 October 2022, being the latest time and date for acceptance of the Offers, the Offeror had received valid acceptances in respect of 392,248,601 H Shares under the H Share Offer (the “**Accepted H Shares**”), representing approximately 72.69% and 18.33% of all the issued H Shares and all the issued Shares of the Company, respectively, as at the date of this joint announcement.

As at 4:00 p.m. on Thursday, 6 October 2022, being the latest time and date for acceptance of the Offers, the Offeror had not received any valid acceptances in respect of any Domestic Shares under the Domestic Share Offer.

Taking into account the valid acceptances received in relation to the H Share Offers, as at the date of this joint announcement, the Offeror and Offeror Concert Parties held, controlled or directed 392,248,601 H Shares and 1,520,000,000 Unlisted Foreign Shares, representing approximately 72.69% and 100% of all the issued H Shares and Unlisted Foreign Shares respectively, and representing in aggregate approximately 89.37% of all the issued Shares of the Company.

## **3. SETTLEMENT OF THE OFFERS**

Based on the valid acceptances in respect of 392,248,601 H Shares under the H Share Offer at the H Share Offer Price of HK\$1.2430 per H Share, the total cash consideration paid or payable for the Accepted H Shares is approximately HK\$487,565,011. No valid acceptances were received in respect of any Domestic Shares under the Domestic Share Offer as at 4:00 p.m. on the Closing Date and accordingly no settlements of consideration in relation thereto will be made by the Offeror.

Remittances by cheque in respect of valid acceptances of the H Share Offer (after deducting the seller's Hong Kong ad valorem stamp duty arising therefrom) will be posted to the accepting Shareholders (to the addresses specified on the relevant Shareholder's WHITE Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the date on which all valid requisite documents are received by the H Share Registrar to render such acceptance in respect of the H Share Offer complete and valid. The latest date for posting of remittances in respect of valid acceptances received under the H Share Offer is 17 October 2022.

Settlement of the consideration to which any H Shareholders are entitled under the H Share Offer will be implemented in full in accordance with the terms of the H Share Offer (save with respect of the payment of seller's Hong Kong ad valorem stamp duty), without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled against such Shareholders.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder who accepts the H Share Offer will be rounded up to the nearest cent.

#### **4. SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately prior to commencement of the Offer Period on 3 February 2021, the Offeror and Offeror Concert Parties did not hold, control or have direction over any Shares in the share capital or voting rights of the Company.

Save for the Sale Shares (representing approximately 71.04% of all the issued Shares of the Company) and the Accepted H Shares, neither the Offeror nor any of the Offeror Concert Parties has (i) acquired or agreed to acquire any Shares or rights over Shares since the commencement of the Offer Period and up to the date of this joint announcement; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the commencement of the Offer Period and up to the date of this joint announcement.

Immediately after the close of the Offers, the Offeror and Offeror Concert Parties are interested in an aggregate of 1,912,248,601 Shares, representing 89.37% of all the issued Shares of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after Completion and before the making of the Offers; and (ii) immediately after the close of the Offers and as at the date of this joint announcement:

Shareholders	Class of Shares	Immediately after Completion and prior to the making of the Offers		Immediately after close of the Offers and as at the date of this joint announcement	
		<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of total issued Shares (%)</i>	<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of total issued Shares (%)</i>
The Offeror	Unlisted Foreign Shares	1,520,000,000	71.04	1,520,000,000	71.04
	H Shares	0	0.00	392,248,601	18.33
Dongfeng Motor Corporation	Domestic Shares	80,000,000	3.74	80,000,000	3.74
Other public shareholders	H Shares	539,651,400	25.22	147,402,799	6.89
<b>Total</b>		<u>2,139,651,400</u>	<u>100.00</u>	<u>2,139,651,400</u>	<u>100.00</u>

## 5. PUBLIC FLOAT

Immediately following the close of the Offers, 147,402,799 H Shares, representing approximately 6.89% of all the issued Shares as at the date of this joint announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not yet satisfied.

An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The directors of the Offeror and the directors proposed to be nominated to the Board have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares following the close of the Offers.

Further announcement(s) will be made by the Company regarding the restoration of public float in the Shares as and when appropriate in accordance with the Listing Rules.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

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, 6 October 2022

*As at the date of this joint 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, Ms. Liang Yanjun and Professor Qin Zheng as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the Company or any parties acting in concert with it (except for the Offeror Group other than the Company) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed by the Directors 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 those relating to the Directors and the Company and any parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) 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 statements 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 purpose only