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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) APPOINTMENT AND RESIGNATION OF DIRECTORS (2) APPOINTMENT OF GENERAL MANAGER (3) APPOINTMENT AND RESIGNATION OF SUPERVISORS AND (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the circular dated 28 October 2022 (the “**Circular**”), the announcements dated 21 October 2022 and 15 November 2022 and the poll results announcement dated 15 November 2022 (collectively the “**Announcements**”) of the Company in relation to, among others, the proposed appointment and resignation of Directors and Supervisors, the proposed change in composition of the Board Committees and the proposed change of general manager. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Circular.

(1) APPOINTMENT AND RESIGNATION OF DIRECTORS

Appointment of Directors

As disclosed in the Circular and the Announcements, following the conclusion of the EGM, the appointments of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin as Directors are subject to the receipt of the approval of the CBIRC on their qualifications and shall be conducted in accordance with the Articles of Association and the relevant PRC laws and regulations.

In this regard, the Board hereby announces that the following appointments became effective from 14 February 2023 following the receipt of the relevant approval from the CBIRC:

- (i) the appointment of Ms. Xu as the chairlady of the Board and a non-executive Director;
- (ii) the appointment of Mr. Wu as an executive Director;
- (iii) the appointment of Dr. Zhou as a non-executive Director; and
- (iv) the appointment of Ms. Lin as a non-executive Director.

Please refer to the Circular for the biographical details of each of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin, and other information required to be disclosed under Rule 13.51(2) of the Listing Rules. As at the date of this announcement, save for the ages of Dr. Zhou and Ms. Lin are now both 44, the biographical details of each of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin remain unchanged and there are no other information required to be disclosed under Rule 13.51(2) of the Listing Rules.

The term of office of each of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin commences from the date of approval of the CBIRC and will end on the expiry of the second session of the Board. Each of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin may be re-elected upon expiration of his or her term of office.

Resignation of Directors

Following the appointments of Ms. Xu, Mr. Wu, Dr. Zhou and Ms. Lin, the resignations of Mr. Lin, Mr. Shao, Mr. Koh and Mr. Li took effect from 14 February 2023. Each of Mr. Lin, Mr. Shao, Mr. Koh and Mr. Li has confirmed that he has no disagreement with the Board and the Company, and there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lin, Mr. Shao, Mr. Koh and Mr. Li for their valuable contributions to the Company during their tenure of service.

(2) APPOINTMENT OF GENERAL MANAGER

On 15 November 2022, the Board resolved to appoint Mr. Wu as the new General Manager subject to the approval of the CBIRC. The Board hereby announces that the appointment of Mr. Wu as the new General Manager became effective from 14 February 2023 following the receipt of the relevant approval from the CBIRC.

(3) APPOINTMENT AND RESIGNATION OF SUPERVISORS

Appointment of Supervisors

As disclosed in the Announcements, following the conclusion of the EGM, the Company shall complete the appointments of Ms. Gu and Ms. Zhang as Supervisors in accordance with the Article of Association and the relevant PRC laws and regulations in due course.

The Board hereby announces that the term of office of each of Ms. Gu and Ms. Zhang commenced from 14 February 2023 and will end on the expiry of the second session of the Board of Supervisors.

Please refer to the Circular for the biographical details of each of Ms. Gu and Ms. Zhang, and other information required to be disclosed under Rule 13.51(2) of the Listing Rules. As of the date of this announcement, save for the age of Ms. Zhang is now 38, the biographical details of each of Ms. Gu and Ms. Zhang remain unchanged and there are no other information required to be disclosed under Rule 13.51(2) of the Listing Rules.

Resignation of Supervisors

Following the appointments of Ms. Gu and Ms. Zhang, the resignations of Mr. Li Huihua and Ms. Wu took effect from 14 February 2023. Each of Mr. Li Huihua and Ms. Wu has confirmed that he or she has no disagreement with the Board, the Board of Supervisors and the Company, and there are no other matters in relation to his or her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board and the Board of Supervisors would like to take this opportunity to express its sincere gratitude to Mr. Li Huihua and Ms. Wu for their valuable contributions to the Company during their tenure of service.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Directors as set out above, with effect from 14 February 2023, the composition of the Board committees has been changed as follows:

- (i) Mr. Lin ceases to act as the chairman of the Risk Management Committee;
- (ii) Mr. Shao ceases to act as a member of the Risk Management Committee;
- (iii) Mr. Koh ceases to act as a member of each of the Remuneration and Evaluation Committee and the Nomination Committee;

- (iv) Ms. Xu has been appointed as the chairlady of the Risk Management Committee, and a member of each of the Remuneration and Evaluation Committee and the Nomination Committee;
- (v) Ms. Lin has been appointed as a member of each of the Audit Committee and the Risk Management Committee; and
- (vi) Mr. Wu, Dr. Zhou, Ms. Liang Yanjun and Mr. Qin Zheng have been appointed as members of the Risk Management Committee.

The Board would like to welcome Ms. Xu, Mr. Wu, Dr. Zhou, Ms. Lin, Ms. Gu and Ms. Zhang for joining the Company.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Xu Ying
Chairlady and Non-executive Director

Shanghai, 15 February 2023

As at the date of this announcement, the Board comprises Ms. Xu Ying as chairlady and non-executive Director; Mr. Wu Zheng as general manager and executive Director; Dr. Zhou Qi and Ms. Lin Weihua as non-executive Directors; and Mr. Wong Man Chung Francis, Ms. Liang Yanjun and Mr. Qin Zheng as independent non-executive Directors.

* *For identification purposes only*