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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)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Shanghai Dongzheng Automotive Finance Co., Ltd.* (上海東正汽車金融股份有限公司) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 the Company dated 26 May 2022 in relation to, among others, the Acquisition and the Offers; (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company on 15 September 2022 in connection with the Offers; (iii) the joint announcement of the Offeror and the Company dated 6 October 2022 in relation to the closing of the Offers; (iv) the announcement of the Company dated 7 October 2022 in relation to the suspension of trading of the H Shares; (v) the announcement of the Company dated 12 December 2022 in relation to the grant of waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules by the Stock Exchange; (vi) the announcement of the Company dated 30 December 2022 (the “**Resumption Guidance Announcement**”) in relation to the resumption guidance from the Stock Exchange received by the Company on 28 December 2022 (the “**Resumption Guidance**”); and (vii) the announcement of the Company dated 6 January 2023 in relation to the update on the progress of the Company to restore its public float and business operation of the Company (the “**First Quarterly Update Announcement**”). 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.

UPDATE ON RESUMPTION PROGRESS

In order to satisfy the Resumption Guidance, the Company has been actively taking steps to restore at least 25% of the H Shares to be held by the public Shareholders in accordance with Rule 8.08(1)(a) of the Listing Rules. As set out in the First Quarterly Update Announcement, it is the intention of the Company to restore its public float through the issuance of additional H Shares to the Investors in accordance with applicable laws and regulations. The Company would like to inform its shareholders and potential investors of the Company that as at the date of this announcement:

- (i) the Company has formulated a workplan for restoration of public float by the Company;
- (ii) the Company has undergone preliminary discussions with the relevant regulator in relation to the proposed issuance of additional H Shares and is currently working closely with its professional advisors to prepare for the requested information; and
- (iii) the Company has been reaching out and will continue to reach out to potential Investors in relation to the proposed issuance of additional H Shares.

UPDATE ON BUSINESS OPERATION

The Company is an automotive finance company licensed and regulated by the CBIRC. The Company's principal business comprises automotive loan business where it provides loans, direct leasing products and other financial services to end customers, major customers and corporate clients for purchases of vehicles in the PRC. Since the suspension of trading of the H Shares on 7 October 2022, the overall business operation of the Company remains largely normal in all material respects.

On 29 March 2023, the Company announced the audited annual results for the year ended 31 December 2022. For further details, please refer to the announcement of the Company dated 29 March 2023.

The Company will make further announcement(s) in relation to its business operations and the status of resumption as and when appropriate to keep the Shareholders and potential investors of the Company informed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the H Shares of the Company has been suspended with effect from 9:00 a.m. on 7 October 2022. Trading in the H Shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Wu Zheng
General Manager and Executive Director

Shanghai, 6 April 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*