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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)

**PROPOSED ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that an ordinary resolution will be proposed at the EGM to appoint Mr. Wong Man Chung Francis as an independent non-executive Director with effect from the date of approval by the CBIRC on the qualification of Mr. Wong Man Chung Francis as an independent non-executive Director.

CIRCULAR

A circular containing information on the proposed election of independent non-executive Director, together with a notice to convene the EGM, will be despatched to the Shareholders as soon as practicable.

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board held a meeting on 11 November 2019 and considered and approved the resolution on the nomination of Mr. WONG Man Chung Francis (“**Mr. Wong**”) as the candidate of independent non-executive Director. The resolution on the election of Mr. Wong as the candidate of independent non-executive Director, subject to the approval of the CBIRC, will be submitted to the EGM for consideration and approval.

The biography of Mr. Wong is as follows:

Mr. WONG, aged 54, is currently a non-executive chairman of Union Alpha C.P.A. Limited, a non-executive director of Union Alpha CAAP Certified Public Accountants Limited, and a founding director and member of Francis M. C. Wong Charitable Foundation Limited. Mr. Wong holds a master's degree in management from Jinan University (暨南大學) in the PRC. He is also a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales and the Society of Chinese Accountants and Auditors, and a Certified Tax Advisor of the Taxation Institute of Hong Kong. He is a practising certified public accountant and has over 30 years of experience in auditing, taxation, corporate internal control and governance, acquisition and financial advisory, corporate restructuring or liquidation, family trust and wealth management.

Mr. Wong is currently an independent non-executive director of the following companies listed on the Stock Exchange: Qeeka Home (Cayman) Inc. (stock code: 1739); Hilong Holding Limited (stock code: 1623); China New Higher Education Group Limited (stock code: 2001); GCL-Poly Energy Holdings Limited (stock code: 3800); Greenheart Group Limited (stock code: 94); Integrated Waste Solutions Group Holdings Limited (stock code: 923); Wai Kee Holdings Limited (stock code: 610); Digital China Holdings Limited (stock code: 861) and China Oriental Group Company Limited (stock code: 581). During the period from June 2016 to August 2018, he served as an independent non-executive director of Kunming Dianchi Water Treatment Co., Ltd (stock code: 3768).

If appointed, Mr. Wong will enter into a director's service agreement with the Company. The term of office of Mr. Wong will commence from the date of approval by CBIRC and end on the expiry of the first session of the Board. Mr. Wong may be re-elected upon expiration of his term of office. According to the service agreement, Mr. Wong will be entitled to receive an annual director's remuneration of HK\$330,000. Mr. Wong's remuneration is determined with reference to his experience, qualification and duties.

Save as disclosed above, Mr. Wong did not hold any directorships in other public companies the securities of which are listed on any securities market in PRC, Hong Kong or overseas in the past three years, nor does he have any other relationship with any Directors, supervisors, senior management or substantial shareholders or controlling shareholders of the Company, nor does he hold other positions in the Company or major appointments and professional qualifications.

As at the date of this announcement, Mr. Wong did not hold any interests or short positions in the Shares or the underlying shares of the Company or its associated corporation which are discloseable under Part XV of the SFO.

Save as disclosed above, the Board, to the best of its knowledge, is not aware of any other matters in relation to the appointment of Mr. Wong that need to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.

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DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“CBIRC”	the China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“Company”	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 PRC with limited liability and whose H shares are listed on the Stock Exchange (stock code: 2718)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company for approving the appointment of Mr. Wong as an independent non-executive Director
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China, but for the purposes of this announcement excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Share(s)” ordinary share(s) in the share capital of the Company
“Shareholder(s)” holder(s) of the Shares
“Stock Exchange” The Stock Exchange of Hong Kong Limited

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Lin Fan
Chairman

Shanghai, PRC, 11 November 2019

As at the date of this 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. Lau Wai Leung Anders, Mr. Lin Zheyang and Ms. Liang Yanjun as independent non-executive Directors.

** for identification purposes only*