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YIXIN GROUP LIMITED

易鑫集团有限公司

*(incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock Code: 2858)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement issued by Yixin Group Limited (易鑫集团有限公司) (the “**Company**”), Tencent Mobility Limited and Hammer Capital Offerco 1 Limited dated June 15, 2020 (the “**Joint Announcement**”). Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board wishes to announce that Optima Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser of the Company to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the Offers are fair and reasonable and as to acceptance of the Offers. Such appointment has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

The letter of advice from Optima Capital Limited in respect of the Offers will be included in the Composite Document to be despatched to the Shareholders and the Optionholders in due course and in compliance with the Takeovers Code.

Warning: The Offers will only be made if Merger Closing takes place and the Merger becomes effective. In the event that the Merger is not consummated, Merger Closing does not take place and the Merger does not become effective, the Offers will not be triggered. Accordingly, the Offers may or may not be made. Shareholders, Optionholders and potential investors should exercise extreme caution when dealing in the relevant securities of the Company. A further announcement will be made by the Joint Offerors and the Company when Merger Closing takes place and the Merger becomes effective. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
Yixin Group Limited
易鑫集团有限公司
Andy Xuan Zhang
Chairman

Hong Kong, August 7, 2020

As at the date of this announcement, the Directors are:

Executive Directors	Mr. Andy Xuan Zhang and Mr. Dong Jiang
Non-executive Directors	Mr. Jimmy Chi Ming Lai, Mr. Chenkai Ling and Mr. Huan Zhou
Independent non-executive Directors	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.