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易鑫集团

YIXIN GROUP

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)

INSIDE INFORMATION UNAUDITED BUSINESS UPDATE ON THE 2021 FIRST QUARTER

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Yixin Group Limited 易鑫集团有限公司 (the “**Company**”) and together with its subsidiaries and consolidated affiliated entities, the “**Group**”) is pleased to announce certain business update and the unaudited operational information of the Group (the “**Business Update**”) for the first quarter ended 31 March 2021 (the “**2021 First Quarter**”).

According to data from China Association of Automobile Manufacturers and China Automobile Dealers Association, China’s total sales of new and used passenger vehicle during the 2021 First Quarter increased significantly by approximately 85% year-on-year. Such growth is partly due to the industry slump in the first quarter of 2020 caused by the outbreak of COVID-19 pandemic, as well as the post-epidemic rebound in demand.

The Group strives to keep pace with the auto industry development and tap into the need of auto finance, our total financed automobile transactions, including new and used, for the 2021 First Quarter, were approximately 119,000, representing a year-on-year increase of approximately 129%, compared to that of 52,000 for the first quarter of 2020. The after-market business has a steady and healthy growth since it started in the second half of 2020. The Group has facilitated 62,000 after-market transactions during the 2021 First Quarter, with 9% growth in penetration rate from 56% for the fourth quarter of 2020 to 61% for the 2021 First Quarter.

The Board wishes to remind shareholders and potential investors of the securities of the Company that the Business Update and the information contained in this announcement is unaudited and represents preliminary statistics and a preliminary assessment based on management accounts of the Group, which has not been audited or reviewed by the Company's auditor and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such internal information.

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

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

Hong Kong, May 12, 2021

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

Executive Directors	Mr. Andy Xuan Zhang and Mr. Dong Jiang
Non-executive Directors	Mr. Yun Ming Cheng Matthew, Mr. Jun Yang, Mr. Chenkai Ling and Ms. Amanda Chi Yan Chau
Independent non-executive Directors	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong