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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

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 Shanghai Dongzheng Automotive Finance Co., Ltd.* (上海東正汽車金融股份有限公司) (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 (the “**Joint Announcement**”) and (iv) the announcement of the Company dated 7 October 2022 in relation to the suspension of trading of the H Shares. 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.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

As disclosed in the Joint Announcement, immediately following the close of the Offers, 147,402,799 H Shares, representing approximately 6.89% of all the issued Shares as at the date of this announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% of the Shares as set out in Rule 8.08(1)(a) of the Listing Rules is not yet satisfied. The Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period from 6 October 2022 to 29 September 2023 (the “**Waiver Period**”).

On 12 December 2022, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

SUSPENSION OF TRADING

Trading in the H Shares of the Company has been suspended with effect from 9:00 a.m. on 7 October 2022 at the request of the Company pending the restoration of the required minimum public float of 25%. Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the H Shares as and when appropriate.

By order of the board of directors of
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Lin Fan
Chairman

Shanghai, 12 December 2022

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. Wong Man Chung Francis, Ms. Liang Yanjun and Mr. Qin Zheng as independent non-executive Directors.

** for identification purposes only*