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SAIC Motor Corporation Limited*
上海汽車集團股份有限公司
(Incorporated in the People's Republic of China with limited liability)
(Stock code: 600104.SH)


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)

**JOINT ANNOUNCEMENT
DESPATCH OF COMPOSITE DOCUMENT RELATING TO
(1) MANDATORY UNCONDITIONAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED FOR AND ON BEHALF OF SAIC MOTOR
CORPORATION LIMITED* FOR ALL THE H SHARES IN
SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.*
(OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE
ACQUIRED BY SAIC MOTOR CORPORATION LIMITED*
AND/OR OFFEROR CONCERT PARTIES); AND
(2) MANDATORY UNCONDITIONAL CASH OFFER
BY SAIC MOTOR CORPORATION LIMITED*
FOR ALL THE DOMESTIC SHARES IN
SHANGHAI DONGZHENG AUTOMOTIVE FINANCE CO., LTD.***

Financial Adviser to the Offeror



**Independent Financial Adviser to the
Independent Board Committee**



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” or “Dongzheng”)

dated 26 May 2022 in relation to the Acquisition and the Offers (the “**Transactions**”); (ii) the joint announcement of the Offeror and Dongzheng dated 13 June 2022 in relation to the delay in despatch of the Composite Document; (iii) the joint announcement of the Offeror and Dongzheng dated 13 July 2022 in relation to the monthly update of, among other things, the Transactions; (iv) the joint announcement of the Offeror and Dongzheng dated 5 August 2022 in relation to, among others, Completion of the Acquisition; (v) the joint announcement of the Offeror and Dongzheng dated 11 August 2022 in relation to the further delay in despatch of the Composite Document; and (vi) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and Dongzheng on 15 September 2022 in connection with the Offers. 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.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the terms and conditions of the Offers; (ii) the expected timetable of the Offers; (iii) a letter from CICC; (iv) a letter from the Board; (v) a letter from the Independent Board Committee setting out its recommendations to the Independent Shareholders in relation to the Offers; and (vi) a letter from the Independent Financial Adviser, together with the accompanying Forms of Acceptance, has been despatched to the Shareholders on 15 September 2022 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be made in the event that there is any change to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong times and dates.

Despatch Date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers (<i>Note 1</i>)	Thursday, 15 September 2022
Offers open for acceptance	Thursday, 15 September 2022
Latest time for acceptance of the Offers on the Closing Date (<i>Notes 2, 3 and 6</i>)	4:00 p.m. on Thursday, 6 October 2022

Closing Date (*Note 2*) Thursday, 6 October 2022

Announcement of the results of the Offers (or their extension or revision, if any) as at the Closing Date to be posted on the website of the Stock Exchange (*Notes 2 and 3*) By 7:00 p.m. on Thursday, 6 October 2022

Latest date for posting or in the case of the Domestic Share Offer, wire transfer of remittances for the amount due in respect of valid acceptances received under the Offers on or before 4:00 p.m. on the Closing Date (*Notes 4 and 5*) Monday, 17 October 2022

Notes:

- (1) The Offers, which are unconditional in all respects, are made on Thursday, 15 September 2022, being the date of posting of the Composite Document and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed “5. Right of Withdrawal” in Appendix I to the Composite Document.
- (2) In accordance with the Takeovers Code, the Offers must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offers is 4:00 p.m. on Thursday, 6 October 2022 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on Thursday, 6 October 2022 stating whether the Offers have been extended, revised or have expired. In the event that the Offeror decides to revise or extend the Offers and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offers are closed to those Independent Shareholders who have not yet accepted the Offers.
- (3) Beneficial owners of the Shares who hold their H Shares in CCASS directly as an Investor Participant or indirectly via a broker or custodian participant should note the timing requirements (please also refer to paragraph (c) under “1. Procedures for Acceptance of the Offers and Settlements” on page I-1 in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offers are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed “5. Right of Withdrawal” in Appendix I of the Composite Document.
- (4) Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the H Share Offer) payable for the Shares tendered under the H Share Offer will be made to those Independent Shareholders accepting the H Share Offer (to the address specified on the relevant Shareholder’s WHITE Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the date of receipt by the H Share Registrar of a duly completed WHITE Form of Acceptance together with all valid requisite documents from the Independent Shareholders accepting the H Share Offer in accordance with the Takeovers Code.

- (5) Remittances in respect of the cash consideration payable for the Shares tendered under the Domestic Share Offer will be made by cheque or wire transfer according to the bank account details of the transferor set out on the first page of the GREEN Form of Acceptance or posted to those Independent Shareholders accepting the Domestic Share Offer (to the address specified on the relevant Shareholder's GREEN Form of Acceptance) by ordinary post at their own risk as soon as possible but in any event within seven Business Days following the date of receipt by the Offeror of a duly completed GREEN Form of Acceptance together with all valid requisite documents from the Independent Shareholders accepting the Domestic Share Offer in accordance with the Takeovers Code.
- (6) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the H Share Offer, the latest time for acceptance of the H Share Offer will remain at 4:00 p.m. (Hong Kong time) on the same day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the H Share Offer, the latest time for acceptance of the H Share Offer will be rescheduled to 4:00 p.m. (Hong Kong time) on the following Business Day.

Save as mentioned above, if the latest time for acceptance of the Offers and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

Shareholders are encouraged to read the Composite Document carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offers, before deciding whether or not to accept the Offers. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the board of directors of
SAIC Motor Corporation Limited*
Hong Chen
Director

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

Shanghai, 15 September 2022

As at the date of this joint 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 Professor Qin Zheng as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement to the Company or any parties acting in concert with it (except for the Offeror Group other than the Company) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed by the Directors in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Offeror comprises Hong Chen, Xiaoqiu Wang, Jian Wang, Zheng Sun, Saixing Zeng, Naiwei Chen and Lixin Zhong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Directors and the Company and any parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.

** For identification purposes only*