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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)

CHANGE OF DIRECTORS

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Yin Yaoliang has tendered his resignation from his position as a non-executive Director with effect from the effective date of appointment of Mr. Li Guozhou as a non-executive Director.

PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

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

CIRCULAR

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

RESIGNATION OF MR. YIN YAOLIANG (“MR. YIN”)

On 10 May 2019, Mr. Yin tendered his resignation as a non-executive Director with effect from the effective date of appointment of Mr. Li, as he intends to focus on the development of his other business commitments.

Mr. Yin has confirmed to the Board that he has no disagreement with the Board and the Company, and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

PROPOSED APPOINTMENT OF MR. LI GUOZHOU (“MR. LI”)

The Board held a meeting on 10 May 2019 and considered and approved the resolution on the nomination of Mr. Li as the candidate of non-executive Director. The resolution on the election of Mr. Li as the candidate of non-executive Director, subject to the approval of the CBIRC, will be submitted to the EGM for consideration and approval.

The biography of Mr. Li is set out as follows:

Mr. Li, aged 53. From July 1987 to September 1995, Mr. Li was a lecturer at Wuhan University of Technology (武漢理工大學, formerly known as Wuhan Jiaotong Technology University (武漢交通科技大學)). From September 1995 to January 2011, Mr. Li served in various accounting and financial management positions at Dongfeng Peugeot Citroën Automobile Co., Ltd. (神龍汽車有限公司). From January 2011 to November 2017, Mr. Li served as a deputy general manager of Dongfeng Peugeot Citroën Automobile Finance Co., Ltd. (東風標緻雪鐵龍汽車金融有限公司) and has served as a general manager since December 2014. From November 2017 to December 2018, Mr. Li served as a deputy general manager of business and a member of executive committee of Dongfeng Peugeot Citroën Automobile Co., Ltd. (神龍汽車有限公司). Mr. Li has served as a treasury manager of finance and accounting department of Dongfeng Motor Corporation (東風汽車集團有限公司), a Shareholder, since December 2018.

Mr. Li received a bachelor’s degree in computer science and engineering from Southeast University (東南大學, formerly known as Nanjing College of Technology (南京工學院)) in July 1987. Mr. Li has also been recognized as a senior accountant by Dongfeng Motor Human Resources Department (東風汽車公司人事部) in December 2012. Mr. Li has over 24 years of accounting and management experience in the automobile manufacturing industry.

If appointed, Mr. Li will enter into a Director’s service agreement with the Company. His term of office shall not terminate until the expiry of the term of the first session of the Board and he may be re-elected upon expiration of his term of office. Mr. Li, as a non-executive Director, will not receive remuneration from the Company.

Save as disclosed in this announcement, Mr. Li 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 Group or major appointments and professional qualifications.

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

Save as disclosed above, there is no other information relating to Mr. Li that should be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yin for his valuable contributions to the Company during his tenure of service, and extend its warmest welcome to Mr. Li in joining the Board.

CIRCULAR

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

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 People’s Republic of China 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. Li as a non-executive Director
“Group”	the Company and its subsidiaries. As at the date of this announcement, the Company has no subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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, 10 May 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. Yin Yaoliang 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*