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*The information set out below in this joint announcement is provided for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*

**TENCENT MOBILITY LIMITED**  
*(incorporated in Hong Kong with limited liability)*

**HAMMER CAPITAL OFFERCO 1 LIMITED**  
*(incorporated in the British Virgin Islands  
with limited liability)*

**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)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT  
IN RELATION TO UNCONDITIONAL MANDATORY CASH OFFERS  
BY CHINA TONGHAI CAPITAL LIMITED  
ON BEHALF OF TENCENT MOBILITY LIMITED AND  
HAMMER CAPITAL OFFERCO 1 LIMITED TO ACQUIRE ALL  
THE ISSUED YIXIN SHARES (OTHER THAN THE EXCLUDED YIXIN  
SHARES) AND TO CANCEL ALL THE OUTSTANDING YIXIN OPTIONS**

**Financial Adviser to the Joint Offerors**



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

  
**Optima Capital Limited**

## INTRODUCTION

Reference is made to (i) the announcement jointly issued by the Joint Offerors and the Company dated 15 June 2020 in relation to, among other things, the possible unconditional mandatory cash offers by Tonghai Capital on behalf of the Joint Offerors to acquire all the issued Yixin Shares (other than the Excluded Yixin Shares) and to cancel all the outstanding Yixin Options (the “**Joint Announcement**”); (ii) the announcement jointly issued by the Joint Offerors and the Company dated 6 July 2020 in relation to, among other things, the delay in despatch of the Composite Document with respect to the Offers (the “**Delay in Despatch Announcement**”); (iii) the announcements jointly issued by the Joint Offerors and the Company dated 5 August 2020, 4 September 2020, 25 September 2020 and 23 October 2020, respectively in relation to, among other things, the progress of the Merger; (iv) the announcement jointly issued by the Joint Offerors and the Company dated 5 November 2020 in relation to the satisfaction (or waiver) of all of the conditions under the Merger Agreement and the Merger Closing; and (v) the composite offer and response document jointly issued by the Joint Offerors and the Company dated 11 November 2020 (the “**Composite Document**”) in relation to, among other things, the Offers. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Composite Document.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the details of the Offers (including the expected timetable and terms of the Offers), (ii) a letter from Tonghai Capital to the Yixin Offer Shareholders and the Optionholders in relation to the Offers; (iii) a letter from the Board to the Shareholders and the Optionholders in relation to the Offers; (iv) a letter of recommendation from the Independent Board Committee to the Disinterested Shareholders and Optionholders in relation to the Offers; and (v) a letter of the Independent Financial Adviser containing its advice to the Independent Board Committee in relation to the Offers; and the relevant Forms of Acceptance, have been despatched to the Yixin Offer Shareholders and the Optionholders on 11 November 2020 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 following timetable as and when appropriate.

<b>Event</b>	<b>Hong Kong Time and Date</b>
Despatch date of the Composite Document and the accompanying Form(s) of Acceptance . . . . .	Wednesday, 11 November 2020
Opening date of the Offers . . . . .	Wednesday, 11 November 2020
Closing Date ( <i>Note 1</i> ) . . . . .	Wednesday, 2 December 2020
Latest time for acceptance of the Offers on the Closing Date ( <i>Note 2</i> ) . . . . .	4:00 p.m. on Wednesday, 2 December 2020

**Event****Hong Kong Time and Date**

Announcement of the results of the Offers  
as at the Closing Date on the website of  
the Stock Exchange . . . . . no later than 7:00 p.m.  
on Wednesday, 2  
December 2020

Latest date for despatch of cheques for payment  
of the amounts due under the Offers in respect of  
valid acceptances received on the Closing Date (*Note 3*) . . . . . Friday, 11  
December 2020

*Notes:*

- (1) The Offers, which are unconditional in all respects, will close for acceptances at 4:00 p.m. on Wednesday, 2 December 2020 unless the Joint Offerors revise or extend the Offers in accordance with the Takeovers Code. The Joint Offerors have the right under the Takeovers Code to extend the Offers until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). If the Offers are extended or revised, the announcement of such extension or revision will state the next Closing Date. Any revised Offers must be kept open for at least fourteen (14) days and shall not be closed earlier than Wednesday, 2 December 2020.
- (2) If you wish to accept the Offers, you should ensure your duly completed and signed Form(s) of Acceptance and the relevant documents arrive at the Registrar (for the Yixin Share Offer) or Yixin (for the Yixin Option Offer) not later than the prescribed time. If you choose to deliver the documents by post, you should consider the timing requirements for postage.

Beneficial owners of the Yixin Offer Shares who hold their Yixin Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

All acceptances, instructions, authorisations and undertakings given by the Yixin Offer Shareholders in the **WHITE** Form of Share Offer Acceptance and by the Optionholders in the **PINK** Form of Option Offer Acceptance shall be irrevocable except as permitted under the Takeovers Code.

- (3) Payment of the consideration (after deducting the seller's ad valorem stamp duty) for the Yixin Offer Shares tendered for acceptance under the Yixin Share Offer will be posted by ordinary post to the Yixin Offer Shareholders who accept the Yixin Share Offer at their own risk, and payment of the consideration for the Yixin Options surrendered for cancellation under the Yixin Option Offer will be made to Yixin as the agent of the Optionholders, by cheque(s) drawn in the name of Yixin or, at the election of the Joint Offerors, by wire transfer to the bank account of Yixin. Yixin will transfer any payment received to the respective Optionholders, after deducting relevant transaction costs (including bank transfer fees and costs arising from currency conversion) and applicable PRC taxes, by wire transfer. Payment will be made as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the Registrar (in respect of the Yixin Share Offer) or Yixin (in respect of the Yixin Option Offer) of all of the relevant documents to render each acceptance under the relevant Offers complete and valid in accordance with the Takeovers Code, the Composite Document and the relevant accompanying Form(s) of Acceptance.

**Effect of bad weather on the latest time for acceptance of the Offers and/or the latest date for despatch of cheques**

If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning in force, in Hong Kong:

- (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offers and/or the latest date for despatch of cheques or wire transfer of funds for the amounts due under the Offers in respect of valid acceptances (as the case may be), the latest time for acceptance of the Offers will remain at 4:00 p.m. on the same Business Day and/or the latest date for despatch of cheques or wire transfer of funds will remain on the same Business Day; or
- (b) at any time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and/or the latest date for despatch of cheques or wire transfer of funds for the amounts due under the Offers in respect of valid acceptances (as the case may be), the latest time for acceptance of the Offers will be rescheduled to 4:00 p.m. on the following Business Day and/or the latest date for despatch of cheques or wire transfer of funds will be rescheduled to the following Business Day.

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

**WARNING: The Yixin Offer Shareholders and Optionholders are strongly advised to read the Composite Document and the accompanying Forms of Acceptance carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser before deciding whether or not to accept the Offers. Shareholders, Optionholders and potential investors should exercise extreme caution when dealing in the relevant securities of the Company. 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  
**Tencent Mobility Limited**  
**Ma Huateng**  
*Director*

By order of the board  
**Hammer Capital Offerco 1 Limited**  
**Ka Wai Wong**  
*Director*

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

Hong Kong, 11 November 2020

*As at the date of this joint announcement, the directors of Tencent Mobility are Mr. Ma Huateng and Mr. Charles St Leger Searle, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Hammer Capital Offerco and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Board or the Group, Hammer Capital Offerco and parties acting in concert with it) 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 sole director of Hammer Capital Offerco is Mr. Ka Wai Wong and the directors of Hammer Capital Opportunities General Partner (which is the general partner of Hammer Capital which in turn wholly owns Hammer Capital Offerco) are Mr. Rodney Ling Kay Tsang, Ms. Jing Zhou and Mr. Titus Man Tsing Chiu. Mr. Ka Wai Wong, Mr. Rodney Ling Kay Tsang, Ms. Jing Zhou and Mr. Titus Man Tsing Chiu jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Tencent Mobility and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Board or the Group, Tencent Mobility and parties acting in concert with it) 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 executive Directors are Mr. Andy Xuan Zhang and Mr. Dong Jiang; the non-executive Directors are Mr. Jimmy Chi Ming Lai, Mr. Chenkai Ling and Mr. Huan Zhou; and the independent non-executive Directors are Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong, who jointly and severally accept full responsibility for the accuracy of the information relating to the Group contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Board or the Group 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.*