

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*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**

- (1) CLOSE OF THE 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;  
(2) RESULTS OF THE OFFERS; AND  
(3) PUBLIC FLOAT OF YIXIN**

**Financial Adviser to the Joint Offerors**



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

**OPTIMA  
CAPITAL**  
**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; (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; and (vi) the announcement jointly issued by the Joint Offerors and the Company dated 11 November 2020 in relation to the despatch of the Composite Document. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Composite Document.

## **CLOSE OF THE OFFERS**

The Joint Offerors and the Company jointly announce that the Offers were closed at 4:00 p.m. on Wednesday, 2 December 2020.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. on Wednesday, 2 December 2020, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Joint Offerors have received:

- (i) valid acceptances in respect of a total of 471,339,521 Yixin Offer Shares under the Yixin Share Offer, representing approximately 7.39% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (ii) valid acceptances in respect of a total of 24,313,571 Yixin Options under the Yixin Option Offer.

## **SETTLEMENT OF THE OFFERS**

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 of complete and valid acceptance.

## SHAREHOLDING STRUCTURE OF THE COMPANY

As at the Latest Practicable Date of the Composite Document, the Joint Offerors and parties acting in concert with any of them were interested in an aggregate of 4,877,525,530 Yixin Shares, representing approximately 76.49% of the entire issued share capital of the Company as at the Latest Practicable Date.

Taking into account the valid acceptances in respect of 471,339,521 Yixin Offer Shares under the Yixin Share Offer (subject to the completion of the transfer to the Joint Offerors of such Yixin Offer Shares acquired by them under the Yixin Share Offer), immediately after the close of the Offers, the Joint Offerors and parties acting in concert with it would hold an aggregate of 5,348,865,051 Yixin Shares, representing approximately 83.88% of the total number of issued Yixin Shares as at the date of this joint announcement and immediately after the close of the Offers.

Save as disclosed above, neither of the Joint Offerors nor parties acting in concert with any of them (i) held, controlled or directed any Yixin Shares and rights over Yixin Shares immediately before the commencement of the Yixin Offer Period (except for those Yixin Shares held, controlled or directed by Tonghai Securities prior to the verbal engagement of Tonghai Capital as the financial adviser by the Joint Offerors on 30 September 2019); and (ii) has acquired or agreed to acquire any Yixin Shares or rights over Yixin Shares during the Yixin Offer Period. Further, neither the Joint Offerors nor any parties acting in concert with any of them have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Yixin Offer Period and up to the Closing Date.

The following table sets out the shareholding structure of the Company (i) immediately upon Merger Closing and as at the Latest Practicable Date of the Composite Document; and (ii) immediately after the close of the Offers (assuming that the transfer to the Joint Offerors of those Yixin Offer Shares acquired by the Joint Offerors under the Yixin Share Offer has been completed) and as at the date of this joint announcement:

|   | Immediately upon Merger Closing and as at the Latest Practicable Date of the Composite Document |                | Immediately after the close of the Offers and as at the date of this joint announcement |                |
|---|---|----------------|---|----------------|
|   | Number of Yixin Shares  | Approximate %  | Number of Yixin Shares  | Approximate %  |
| <b>The Joint Offerors and parties acting in concert with any of them</b>              |   |                |   |                |
| Bitauto and Bitauto HK  | 2,786,836,570   | 43.71%         | 2,786,836,570   | 43.70%         |
| Tencent Group   | 1,312,059,280   | 20.58%         | 1,689,130,897   | 26.49%         |
| Hammer Capital Group  | 94,345,860  | 1.48%          | 188,613,764   | 2.96%          |
| Tonghai Securities  | 500   | 0.00%          | 500   | 0.00%          |
| JD Financial  | 684,283,320   | 10.73%         | 684,283,320   | 10.73%         |
| <b>Sub-total of the Joint Offerors and parties acting in concert with any of them</b> | <b>4,877,525,530</b>  | <b>76.49%</b>  | <b>5,348,865,051</b>  | <b>83.88%</b>  |
| Mr. Jiang Dong  | 34,743,310  | 0.54%          | 34,743,310  | 0.54%          |
| Other Shareholders  | 1,464,114,023   | 22.96%         | 992,901,002   | 15.57%         |
| <b>Total</b>  | <b>6,376,382,863</b>  | <b>100.00%</b> | <b>6,376,509,363</b>  | <b>100.00%</b> |

## **YIXIN OPTIONS**

During the Yixin Offer Period, the Joint Offerors have received valid acceptances in respect of a total of 24,313,571 Yixin Options under the Yixin Option Offer.

Pursuant to the terms of the Yixin Option Offer, Optionholders may exercise their Yixin Options in accordance with the terms of the Pre-IPO Share Option Scheme prior to the close of the Yixin Share Offer and any Yixin Shares issued as a result of such exercise will be subject to the Yixin Share Offer. During the Yixin Offer Period, 4,515,815 Yixin Options were exercised, resulting in an allotment and issue of a total of 4,515,815 Yixin Shares.

As at the date of this joint announcement, Yixin has 218,850,576 Yixin Options outstanding. Pursuant to the rules of the Pre-IPO Share Option Scheme, all Yixin Options shall remain valid and exercisable during their respective exercise periods in accordance with the terms thereof notwithstanding the Offers.

## **PUBLIC FLOAT OF YIXIN**

Immediately after the close of the Offers and as at the date of this joint announcement, subject to the completion of the transfer to the Joint Offerors of those Yixin Offer Shares acquired by them under the Yixin Share Offer (in respect of which valid acceptances were received), 1,181,515,266 Yixin Shares, representing approximately 18.53% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules).

Pursuant to a waiver granted by the Stock Exchange in connection with the listing of the Yixin Shares on the Stock Exchange, the minimum public float applicable to the Company is 22.99% of the issued Yixin Shares. Accordingly, the minimum public float requirement of 22.99% is not satisfied. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The directors of the Joint Offerors will take appropriate steps to ensure that minimum public float is restored as soon as practicable following the close of the Offers. Further announcement(s) will be made by the Company regarding restoration of public float as and when appropriate in accordance with the Listing Rules.

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, 2 December 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.*