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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)

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

Reference is made to the announcement jointly issued by the Joint Offerors and the Company dated 2 December 2020 in relation to, among other things, the results of the Offers and the public float of the Company (the “**Close of Offer Announcement**”). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Close of Offer Announcement.

As disclosed in the Close of Offer Announcement, immediately after the close of the Offers, 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 as at the date of the Close of Offer Announcement, were 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% was not satisfied as at the date of the Close of Offer Announcement.

Following the close of the Offers, 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 2 December 2020 to 1 April 2021 (the “**Waiver Period**”) after taking into account, among others, the time required to restore the minimum public float by way of Bitauto making a distribution in specie of all of the Yixin Shares held directly or indirectly by it to its shareholders.

On 18 December 2020, 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.

Further announcement(s) will be made by the Company regarding the restoration of public float when and as appropriate.

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

Hong Kong, 21 December 2020

As at the date of this announcement, the Directors are:

Executive Directors:	Mr. Andy Xuan Zhang and Mr. Dong Jiang
Non-executive Directors:	Mr. Jimmy Chi Ming Lai, Mr. Chenkai Ling and Mr. Huan Zhou
Independent non-executive Directors:	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong