

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.



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)

**DISCLOSEABLE TRANSACTION IN RELATION TO
SUBSEQUENT MARCH 2023 FINANCE LEASE AGREEMENTS,
PREVIOUS MARCH 2023 FINANCE LEASE AGREEMENTS AND
SUBSEQUENT FEBRUARY 2023 FINANCE LEASE AGREEMENTS
WITH CDB FINANCIAL LEASING**

Reference is made to the Previous Announcements. Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Previous Announcements.

INTRODUCTION

As disclosed in the Previous Announcements, Shanghai Yixin (an indirect wholly-owned subsidiary of the Company), CDB Financial Leasing, WeShare Technology and SZ Fusheng Asset Management entered into the 2022 Cooperation Agreement, where it was agreed that CDB Financial Leasing and Shanghai Yixin shall enter into an individual finance lease agreement separately for each batch of sale-leaseback of assets, which would count towards the 2022 Cooperation Quota of RMB2,000,000,000; and WeShare Technology and SZ Fusheng Asset Management shall assist CDB Financial Leasing in reviewing the underlying leased assets and provide CDB Financial Leasing with the required reports. For the last 12 months, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) entered into the Relevant Existing Finance Lease Transaction Documents pursuant to the 2021 Cooperation Agreement and the 2022 Cooperation Agreement. For the details about the Previously Disclosed Finance Lease Transaction Documents (including the Relevant Existing Finance Lease Transaction Documents), please refer to the Previous Announcements.

THE SUBSEQUENT MARCH 2023 FINANCE LEASE TRANSACTION DOCUMENTS

On March 31, 2023, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) entered into the Subsequent March 2023 Finance Lease Transaction Documents under the 2022 Cooperation Agreement. Pursuant to the Subsequent March 2023 Finance Lease Transaction Documents, the Lessee agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB202,105,828.56 and the Lessor agreed to lease back the Leased Assets to the Lessee during the Lease Periods, with the lease principal being of the same amount as the consideration for transfer of the Leased Assets. Upon the expiry of the Lease Periods and subject to full payment of all the rents and other amounts payable and the fulfilment of other conditions by the Lessee under the Subsequent March 2023 Finance Lease Agreements, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee at a nominal consideration of RMB1 per Leased Asset. The Lessor shall provide to the Lessee a certificate of transfer of ownership of the Leased Assets to effectuate the transfer.

THE SUBSEQUENT FEBRUARY 2023 FINANCE LEASE TRANSACTION DOCUMENTS AND THE PREVIOUS MARCH 2023 FINANCE LEASE TRANSACTION DOCUMENTS

On February 28, 2023 and March 13, 2023, under the 2022 Cooperation Agreement, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) previously entered into the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents, respectively, pursuant to which the Lessee agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB210,359,560.99 and approximately RMB87,407,299.85, respectively, and the Lessor agreed to lease back the Leased Assets to the Lessee during the lease periods, with the lease principals being of the same amount as the respective amount of consideration for the transfer of the Leased Assets. Upon the expiry of the lease periods and subject to full payment of all the rents and other amounts payable and the fulfilment of other conditions by the Lessee under each of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee at a nominal consideration of RMB1 per Leased Asset. The Lessor shall provide to the Lessee a certificate of transfer of ownership of the Leased Assets to effectuate the transfer.

LISTING RULES IMPLICATIONS

As the Relevant Existing Finance Lease Transaction Documents, the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents were entered into with CDB Financial Leasing within a 12-month period prior to and inclusive of the date of the Subsequent March 2023 Finance Lease Transaction Documents, the transactions contemplated thereunder are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As none of the applicable percentage ratios in respect of each of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents (on a standalone or an aggregated basis) exceeded 5%, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents (on a standalone or an aggregated basis) did not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

On an aggregated basis, the highest of the applicable percentage ratios in respect of the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents exceeds 5%, but is less than 25%. Accordingly, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents (on an aggregated basis) constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

In addition, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents (when aggregated with the Relevant Existing Finance Lease Transaction Documents) remain as a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as the highest of the applicable percentage ratios in respect of such transactions (on an aggregated basis) is more than 5% but less than 25%. Therefore, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents are subject to the reporting and announcement requirements only but exempt from the requirement of the Shareholders' approval under Chapter 14 of the Listing Rules.

Reference is made to the Previous Announcements. Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Previous Announcements.

INTRODUCTION

As disclosed in the Previous Announcements, Shanghai Yixin (an indirect wholly-owned subsidiary of the Company), CDB Financial Leasing, WeShare Technology and SZ Fusheng Asset Management entered into the 2022 Cooperation Agreement, where it was agreed that CDB Financial Leasing and Shanghai Yixin shall enter into an individual finance lease agreement separately for each batch of sale-leaseback of assets, which would count towards the 2022 Cooperation Quota of RMB2,000,000,000; and WeShare Technology and SZ Fusheng Asset Management shall assist CDB Financial Leasing in reviewing the underlying leased assets and provide CDB Financial Leasing with the required reports. For the last 12 months, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) entered into the Relevant Existing Finance Lease Transaction Documents pursuant to the 2021 Cooperation Agreement and the 2022 Cooperation Agreement. For the details about the Previously Disclosed Finance Lease Transaction Documents (including the Relevant Existing Finance Lease Transaction Documents), please refer to the Previous Announcements.

THE SUBSEQUENT MARCH 2023 FINANCE LEASE TRANSACTION DOCUMENTS

On March 31, 2023, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) entered into the Subsequent March 2023 Finance Lease Transaction Documents under the 2022 Cooperation Agreement. Pursuant to the Subsequent March 2023 Finance Lease Transaction Documents, the Lessee agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB202,105,828.56 and the Lessor agreed to lease back the Leased Assets to the Lessee during the Lease Periods, with the lease principal being of the same amount as the consideration for transfer of the Leased Assets. Upon the expiry of the Lease Periods and subject to full payment of all the rents and other amounts payable and the fulfilment of other conditions by the Lessee under the Subsequent March 2023 Finance Lease Agreements, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee at a nominal consideration of RMB1 per Leased Asset. The Lessor shall provide to the Lessee a certificate of transfer of ownership of the Leased Assets to effectuate the transfer.

Sale of the Leased Assets to the Lessor

Pursuant to the Subsequent March 2023 Finance Lease Agreements, the Lessee agreed to sell and the Lessor agreed to purchase the Leased Assets originally owned by the Lessee at an aggregate consideration of approximately RMB202,105,828.56, which was determined after arm's length negotiation between the parties thereto with reference to the value of the Leased Assets as set out in the invoices for new automobiles and the assessed prevailing market prices of similar models for used automobiles.

In respect of each of the Subsequent March 2023 Finance Lease Agreements, the consideration for the transfer of the Leased Assets shall be paid by the Lessor to the Lessee on the Payment Date, being a day within five business days following the satisfaction of certain conditions including but not limited to the following:

- (a) the relevant Subsequent March 2023 Finance Lease Agreement, the 2022 Cooperation Agreement and other related agreements have been duly executed and become effective;
- (b) the Lessee has provided a payment request note to the Lessor, with the use of the consideration being compliant with the provisions of the relevant Subsequent March 2023 Finance Lease Agreement, and there not having been any breach of such use;
- (c) the Lessee has provided the Lessor with the security deposit prescribed in the relevant Subsequent March 2023 Finance Lease Agreement;
- (d) the Lessee has not committed any material breach of any other agreements entered into between the Lessor and the Lessee, and the Lessee has performed payment obligations in full and on a timely basis in accordance with the schedules of such agreements;
- (e) the Lessee has submitted a list of the Leased Assets and relevant documents confirming the Lessee's ownership of the Leased Assets (including but not limited to the scanned copies of the invoices for new automobiles, assessment reports for used automobiles, automobile rental agreements, insurance policies, identification documents of the ultimate tenants and other necessary approval documents) or any other documents that the Lessor deems necessary;

- (f) the Lessee has issued a confirmation on the transfer of the Leased Assets to ensure that the Lessor has obtained the ownership of the Leased Assets in accordance with laws and regulations;
- (g) there has not been any material change in the national fiscal, tax and financial policies or the government's regulatory measures on the financial industry since the signing of the relevant Subsequent March 2023 Finance Lease Agreement, and there has not been an overall increase in financing costs in the market or such increase has not affected the reconciliation of the Lessor's costs;
- (h) the Lessor's payment of the consideration for the transfer of the Leased Assets does not violate the current regulations and rules and the requirements of regulatory authorities; and
- (i) the conditions precedent for entering into the relevant Subsequent March 2023 Finance Lease Agreement and the 2022 Cooperation Agreement and the other conditions related to the payment of the consideration for the transfer of the Leased Assets have been satisfied.

As at the Payment Date under each of the Subsequent March 2023 Finance Lease Agreements, the ownership of the relevant Leased Assets shall be transferred from the Lessee to the Lessor.

Leaseback of the Leased Assets to the Lessee

Pursuant to the Subsequent March 2023 Finance Lease Agreements, the Leased Assets shall be leased back to the Lessee during the Lease Periods at the total rent of approximately RMB219,063,557.84, which comprises (i) the lease principal of approximately RMB202,105,828.56; and (ii) the lease interest (inclusive of VAT) of approximately RMB16,957,729.28 calculated with reference to the prevailing loan prime rate for loans with a maturity of one year or more than five years (as the case may be) as promulgated by the National Interbank Funding Centre under the authority of the People's Bank of China from time to time. The rent shall be paid by the Lessee to the Lessor under each of the Subsequent March 2023 Finance Lease Agreements (being the 2023 5th March Finance Lease Agreement, the 2023 6th March Finance Lease Agreement, the 2023 7th March Finance Lease Agreement and the 2023 8th March Finance Lease Agreement) during the respective Lease Periods in 4 instalments, 17 instalments, 32 instalments and 47 instalments, respectively.

Lease Periods

The Lease Periods of the relevant Leased Assets under each of the Subsequent March 2023 Finance Lease Agreements shall be the periods of 4 months, 17 months, 32 months and 47 months, respectively, commencing from the respective Payment Date.

Leased Assets

The Leased Assets comprise automobiles originally owned by the Lessee as particularised under the Subsequent March 2023 Finance Lease Agreements. The Leased Assets did not generate revenue and net profits for the Group for the years ended December 31, 2021 and 2022. The net assets value of the Leased Assets under the Subsequent March 2023 Finance Lease Agreements as at the last date of determining the composition of the Leased Assets was approximately RMB243,896,807.67 in total.

Ownership of the Leased Assets during and after the Lease Periods

During the Lease Periods, the ownership of the Leased Assets shall vest in the Lessor while the Lessee will be entitled to use the Leased Assets.

Upon expiry of the respective Lease Periods and subject to full payment of all the rents and other amounts payable and the satisfaction of other conditions by the Lessee under each of the Subsequent March 2023 Finance Lease Agreements, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee at a nominal consideration of RMB1 per Leased Asset. The Lessor shall provide to the Lessee a certificate of transfer of ownership of the Leased Assets to effectuate the purported transfer.

Security Deposits

Pursuant to the Subsequent March 2023 Finance Lease Agreements, prior to the respective Payment Date, the Lessee shall pay to the Lessor security deposits in the aggregate amount of approximately RMB10,105,291.43, being 5% of the total amount of lease principals under the Subsequent March 2023 Finance Lease Agreements, so as to protect the rights of the Lessor under the Subsequent March 2023 Finance Lease Agreements. The security deposits may be deducted by the Lessor as payment for any instalment of rents, liquidated damages, compensation and other amounts payable by the Lessee under each of the Subsequent March 2023 Finance Lease Agreements. Upon performance of all obligations on the part of the Lessee under each of the Subsequent March 2023 Finance Lease Agreements, the Lessor shall refund the remaining amount of security deposits (if any) to the Lessee without interest.

Pledge of Receivables

On March 31, 2023, the Lessor and the Lessee entered into the Subsequent March 2023 Receivables Pledge Agreements, pursuant to which the Lessee agreed to pledge their receivables and all existing and future interests related thereto in favour of the Lessor so as to secure its payment of debts under each of the Subsequent March 2023 Finance Lease Agreements (including but not limited to rent, early termination charge, early repayment charge, liquidated damages, damages, nominal repurchase consideration, other amounts payable, insurance fees, taxes incurred in connection with legal documents, disbursements, other liabilities and obligations under the 2022 Cooperation Agreement and the Subsequent March 2023 Finance Lease Agreements and the fees incurred in connection with any enforcement actions of creditors' rights).

Effective Date of the Subsequent March 2023 Finance Lease Transaction Documents

The Subsequent March 2023 Finance Lease Agreements shall become effective upon their execution by the parties thereto, while the Subsequent March 2023 Receivables Pledge Agreements shall become effective upon their execution by the parties thereto and the completion of registration of the pledges contemplated thereunder.

THE SUBSEQUENT FEBRUARY 2023 FINANCE LEASE TRANSACTION DOCUMENTS AND THE PREVIOUS MARCH 2023 FINANCE LEASE TRANSACTION DOCUMENTS

On February 28, 2023 and March 13, 2023, under the 2022 Cooperation Agreement, Shanghai Yixin (as the lessee) and CDB Financial Leasing (as the lessor) previously entered into the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents, respectively, pursuant to which the Lessee agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB210,359,560.99 and approximately RMB87,407,299.85, respectively, and the Lessor agreed to lease back the Leased Assets to the Lessee during the lease periods, with the lease principals being of the same amount as the respective amount of consideration for the transfer of the Leased Assets. Upon the expiry of the lease periods and subject to full payment of all the rents and other amounts payable and the fulfilment of other conditions by the Lessee under each of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee at a nominal consideration of RMB1 per Leased Asset. The Lessor shall provide to the Lessee a certificate of transfer of ownership of the Leased Assets to effectuate the transfer.

The table below sets out the information about the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents, including (i) the approximate amount of the lease principal (being of the same amount as the consideration for the transfer of Leased Assets from Lessee to Lessor); (ii) the approximate lease interest (inclusive of VAT) and approximate total fees at which the Leased Assets were leased back to the Lessee; (iii) the approximate amount of the security deposits; (iv) the approximate net assets value of the Leased Assets; and (v) the lease periods.

Relevant transaction	Date of agreements	Approximate lease principal (RMB)	Approximate lease interest (inclusive of VAT) (RMB)	Approximate total fees (RMB)	Approximate security deposits (RMB)	Approximate net assets value of the Leased Assets (RMB)	Lease periods (commencing from the date of payment of consideration by the Lessor)
2023 5th February Finance Lease Transaction Documents	February 28, 2023	150,963,890.68	10,990,297.80	161,954,188.48	7,548,194.53	184,797,464.53	32 months
2023 6th February Finance Lease Transaction Documents	February 28, 2023	59,395,670.31	6,114,062.49	65,509,732.80	2,969,783.52	77,266,870.36	45 months
2023 1st March Finance Lease Transaction Documents	March 13, 2023	2,063,604.91	47,765.21	2,111,370.12	103,180.25	2,228,567.05	9 months
2023 2nd March Finance Lease Transaction Documents	March 13, 2023	8,668,576.57	435,695.18	9,104,271.75	433,428.83	9,511,567.93	21 months
2023 3rd March Finance Lease Transaction Documents	March 13, 2023	43,527,679.68	3,384,050.13	46,911,729.81	2,176,383.98	53,161,780.89	33 months
2023 4th March Finance Lease Transaction Documents	March 13, 2023	33,147,438.69	3,580,396.51	36,727,835.20	1,657,371.93	42,004,662.00	46 months

Save for the key commercial terms set out in the table above, all material terms of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents are substantially similar to the Subsequent March 2023 Finance Lease Transaction Documents as disclosed above.

The amount of consideration (being of the same amount as the lease principal set out in the table above) for the transfer of Leased Assets from Lessee to Lessor under each of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents were determined after arm's length negotiation between the parties thereto with reference to the value of the relevant Leased Assets as set out in the invoices for new automobiles and the assessed prevailing market prices of similar models for used automobiles.

REASONS AND BENEFITS OF ENTERING INTO THE TRANSACTIONS

By entering into the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents, and the Subsequent March 2023 Finance Lease Transaction Documents, the Group can diversify its financing channels, replenish capital required for its operations and optimise its liability structure.

In view of the above, the Board (including the independent non-executive Directors) considers that the terms of each of the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents, and the Subsequent March 2023 Finance Lease Transaction Documents, and the transactions contemplated thereunder, were arrived at after arm's length negotiations between the parties thereto, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Group is principally engaged in (i) the provision of loan facilitation services, guarantee services, after-market services and other services; and (ii) the provision of financing lease services and other self-operated services in the PRC.

Shanghai Yixin is a company incorporated in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. Shanghai Yixin is principally engaged in financing lease and operation of leasing business in the PRC.

The Lessor is a company established in the PRC in 1984 and converted into a joint stock limited company on September 28, 2015, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1606). It is principally engaged in providing leasing services to customers in industries including aviation, infrastructure, shipping, inclusive finance, new energy and high-end equipment manufacturing.

WeShare Technology is a company established under the laws of the PRC which focuses on financial technology. It primarily concentrates on providing technical support, consulting and management services for financing projects involving financial assets, as well as providing professional investment advisory services to institutional investors. As at the date of this announcement, WeShare Technology is ultimately controlled by Zuo Lesi (左佑思), being the single largest shareholder holding 31.6% equity interest in WeShare Technology through group companies.

SZ Fusheng Asset Management is a company established under the laws of the PRC. It is principally engaged in entrusted asset management and investment management and consulting. As at the date of this announcement, SZ Fusheng Asset Management is held by Zhejiang Jingning Fusheng Enterprise Management Partnership Industry (Limited Partnership)* (浙江景寧富盛企業管理合夥企業(有限合夥)) as to 77%, which is in turn held by Wei Qing (衛青) as to 93.75% and by Zheng Ying (鄭瑛) as to 6.25%.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, the Lessor, WeShare Technology and SZ Fusheng Asset Management and their ultimate beneficial owners are Independent Third Parties and not connected with the Company or its connected persons.

LISTING RULES IMPLICATIONS

As the Relevant Existing Finance Lease Transaction Documents, the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents were entered into with CDB Financial Leasing within a 12-month period prior to and inclusive of the date of the Subsequent March 2023 Finance Lease Transaction Documents, the transactions contemplated thereunder shall be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As none of the applicable percentage ratios in respect of each of the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents (on a standalone or an aggregated basis) exceeded 5%, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents and the Previous March 2023 Finance Lease Transaction Documents (on a standalone or an aggregated basis) did not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

On an aggregated basis, the highest of the applicable percentage ratios in respect of the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents exceeds 5%, but is less than 25%. Accordingly, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents (on an aggregated basis) constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

In addition, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents (when aggregated with the Relevant Existing Finance Lease Transaction Documents) remain as a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as the highest of the applicable percentage ratios in respect of such transactions (on an aggregated basis) is more than 5% but less than 25%. Therefore, the transactions contemplated under the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents and the Subsequent March 2023 Finance Lease Transaction Documents are subject to the reporting and announcement requirements only but exempt from the requirement of the Shareholders' approval under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“2021 Cooperation Agreement”	the cooperation agreement dated August 27, 2021 entered into between Shanghai Yixin, the Lessor, WeShare Technology and SZ Fusheng Asset Management, as amended by the supplemental cooperation agreement dated December 9, 2021 entered into between the same parties
“2022 Cooperation Agreement”	the cooperation agreement dated October 28, 2022 entered into between Shanghai Yixin, the Lessor, WeShare Technology and SZ Fusheng Asset Management
“2022 Cooperation Quota”	the maximum amount of RMB2,000,000,000 in respect of financial leasing cooperation under the 2022 Cooperation Agreement
“2023 1st February Finance Lease Agreement”	the finance lease agreement dated February 20, 2023 entered into between the Lessor and the Lessee with a lease period of 5 months
“2023 1st February Finance Lease Transaction Documents”	collectively, the 2023 1st February Finance Lease Agreement and the 2023 1st February Receivables Pledge Agreement
“2023 1st February Receivables Pledge Agreement”	the receivables pledge agreement dated February 20, 2023 entered into between the Lessor and the Lessee in relation to the 2023 1st February Finance Lease Agreement
“2023 2nd February Finance Lease Agreement”	the finance lease agreement dated February 20, 2023 entered into between the Lessor and the Lessee with a lease period of 15 months
“2023 2nd February Finance Lease Transaction Documents”	collectively, the 2023 2nd February Finance Lease Agreement and the 2023 2nd February Receivables Pledge Agreement
“2023 2nd February Receivables Pledge Agreement”	the receivables pledge agreement dated February 20, 2023 entered into between the Lessor and the Lessee in relation to the 2023 2nd February Finance Lease Agreement
“2023 3rd February Finance Lease Agreement”	the finance lease agreement dated February 20, 2023 entered into between the Lessor and the Lessee with a lease period of 33 months
“2023 3rd February Finance Lease Transaction Documents”	collectively, the 2023 3rd February Finance Lease Agreement and the 2023 3rd February Receivables Pledge Agreement
“2023 3rd February Receivables Pledge Agreement”	the receivables pledge agreement dated February 20, 2023 entered into between the Lessor and the Lessee in relation to the 2023 3rd February Finance Lease Agreement
“2023 4th February Finance Lease Agreement”	the finance lease agreement dated February 20, 2023 entered into between the Lessor and the Lessee with a lease period of 42 months

“2023 4th February Finance Lease Transaction Documents”	collectively, the 2023 4th February Finance Lease Agreement and the 2023 4th February Receivables Pledge Agreement
“2023 4th February Receivables Pledge Agreement”	the receivables pledge agreement dated February 20, 2023 entered into between the Lessor and the Lessee in relation to the 2023 4th February Finance Lease Agreement
“2023 5th February Finance Lease Agreement”	the finance lease agreement dated February 28, 2023 entered into between the Lessor and the Lessee with a lease period of 32 months
“2023 5th February Finance Lease Transaction Documents”	collectively, the 2023 5th February Finance Lease Agreement and the 2023 5th February Receivables Pledge Agreement
“2023 5th February Receivables Pledge Agreement”	the receivables pledge agreement dated February 28, 2023 entered into between the Lessor and the Lessee in relation to the 2023 5th February Finance Lease Agreement
“2023 6th February Finance Lease Agreement”	the finance lease agreement dated February 28, 2023 entered into between the Lessor and the Lessee with a lease period of 45 months
“2023 6th February Finance Lease Transaction Documents”	collectively, the 2023 6th February Finance Lease Agreement and the 2023 6th February Receivables Pledge Agreement
“2023 6th February Receivables Pledge Agreement”	the receivables pledge agreement dated February 28, 2023 entered into between the Lessor and the Lessee in relation to the 2023 6th February Finance Lease Agreement
“2023 1st March Finance Lease Agreement”	the finance lease agreement dated March 13, 2023 entered into between the Lessor and the Lessee with a lease period of 9 months
“2023 1st March Finance Lease Transaction Documents”	collectively, the 2023 1st March Finance Lease Agreement and the 2023 1st March Receivables Pledge Agreement
“2023 1st March Receivables Pledge Agreement”	the receivables pledge agreement dated March 13, 2023 entered into between the Lessor and the Lessee in relation to the 2023 1st March Finance Lease Agreement
“2023 2nd March Finance Lease Agreement”	the finance lease agreement dated March 13, 2023 entered into between the Lessor and the Lessee with a lease period of 21 months

“2023 2nd March Finance Lease Transaction Documents”	collectively, the 2023 2nd March Finance Lease Agreement and the 2023 2nd March Receivables Pledge Agreement
“2023 2nd March Receivables Pledge Agreement”	the receivables pledge agreement dated March 13, 2023 entered into between the Lessor and the Lessee in relation to the 2023 2nd March Finance Lease Agreement
“2023 3rd March Finance Lease Agreement”	the finance lease agreement dated March 13, 2023 entered into between the Lessor and the Lessee with a lease period of 33 months
“2023 3rd March Finance Lease Transaction Documents”	collectively, the 2023 3rd March Finance Lease Agreement and the 2023 3rd March Receivables Pledge Agreement
“2023 3rd March Receivables Pledge Agreement”	the receivables pledge agreement dated March 13, 2023 entered into between the Lessor and the Lessee in relation to the 2023 3rd March Finance Lease Agreement
“2023 4th March Finance Lease Agreement”	the finance lease agreement dated March 13, 2023 entered into between the Lessor and the Lessee with a lease period of 46 months
“2023 4th March Finance Lease Transaction Documents”	collectively, the 2023 4th March Finance Lease Agreement and the 2023 4th March Receivables Pledge Agreement
“2023 4th March Receivables Pledge Agreement”	the receivables pledge agreement dated March 13, 2023 entered into between the Lessor and the Lessee in relation to the 2023 4th March Finance Lease Agreement
“2023 5th March Finance Lease Agreement”	the finance lease agreement dated March 31, 2023 entered into between the Lessor and the Lessee with a lease period of 4 months
“2023 5th March Finance Lease Transaction Documents”	collectively, the 2023 5th March Finance Lease Agreement and the 2023 5th March Receivables Pledge Agreement
“2023 5th March Receivables Pledge Agreement”	the receivables pledge agreement dated March 31, 2023 entered into between the Lessor and the Lessee in relation to the 2023 5th March Finance Lease Agreement
“2023 6th March Finance Lease Agreement”	the finance lease agreement dated March 31, 2023 entered into between the Lessor and the Lessee with a lease period of 17 months

“2023 6th March Finance Lease Transaction Documents”	collectively, the 2023 6th March Finance Lease Agreement and the 2023 6th March Receivables Pledge Agreement
“2023 6th March Receivables Pledge Agreement”	the receivables pledge agreement dated March 31, 2023 entered into between the Lessor and the Lessee in relation to the 2023 6th March Finance Lease Agreement
“2023 7th March Finance Lease Agreement”	the finance lease agreement dated March 31, 2023 entered into between the Lessor and the Lessee with a lease period of 32 months
“2023 7th March Finance Lease Transaction Documents”	collectively, the 2023 7th March Finance Lease Agreement and the 2023 7th March Receivables Pledge Agreement
“2023 7th March Receivables Pledge Agreement”	the receivables pledge agreement dated March 31, 2023 entered into between the Lessor and the Lessee in relation to the 2023 7th March Finance Lease Agreement
“2023 8th March Finance Lease Agreement”	the finance lease agreement dated March 31, 2023 entered into between the Lessor and the Lessee with a lease period of 47 months
“2023 8th March Finance Lease Transaction Documents”	collectively, the 2023 8th March Finance Lease Agreement and the 2023 8th March Receivables Pledge Agreement
“2023 8th March Receivables Pledge Agreement”	the receivables pledge agreement dated March 31, 2023 entered into between the Lessor and the Lessee in relation to the 2023 8th March Finance Lease Agreement
“Board”	the board of Directors
“CDB Financial Leasing”	China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company established in the PRC in 1984 and converted into a joint stock limited company on September 28, 2015, the H shares of which are listed on the Stock Exchange (Stock Code: 1606)
“Company”	Yixin Group Limited 易鑫集團有限公司, an exempted company with limited liability incorporated under the laws of the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2858)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consolidated Affiliated Entity”	the entity the Company controls through a series of contractual arrangements

“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and the Consolidated Affiliated Entity
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any entity or person who is not a connected person of the Company or an associate of such person within the meaning ascribed to it under the Listing Rules
“Leased Assets”	automobiles which are originally owned by the Lessee and are subject to the sale and leaseback arrangement under each of the Subsequent February 2023 Finance Lease Transaction Documents, the Previous March 2023 Finance Lease Transaction Documents, and the Subsequent March 2023 Finance Lease Transaction Documents
“Lease Periods”	the periods of 4 months, 17 months, 32 months and 47 months commencing from the respective Payment Date under each of the Subsequent March 2023 Finance Lease Agreements
“Lessee”	Shanghai Yixin
“Lessor”	CDB Financial Leasing
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Main Board”	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Payment Date”	the date of payment of the respective amount of consideration by the Lessor to the Lessee in respect of the transfer of relevant Leased Assets from the Lessee to the Lessor pursuant to each of the Subsequent March 2023 Finance Lease Agreements
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“PRC”	The People’s Republic of China and, except where the context requires and only for the purpose of this announcement, references in this announcement to the PRC do not include Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC

“Previous Announcements”	the announcements of the Company dated June 30, 2022, November 25, 2022 and February 20, 2023 in respect of the Previously Disclosed Finance Lease Transaction Documents (including the Relevant Existing Finance Lease Transaction Documents)
“Previous February 2023 Finance Lease Agreements”	collectively, the 2023 1st February Finance Lease Agreement, the 2023 2nd February Finance Lease Agreement, the 2023 3rd February Finance Lease Agreement and the 2023 4th February Finance Lease Agreement
“Previous February 2023 Finance Lease Transaction Documents”	collectively, the 2023 1st February Finance Lease Transaction Documents, the 2023 2nd February Finance Lease Transaction Documents, the 2023 3rd February Finance Lease Transaction Documents and the 2023 4th February Finance Lease Transaction Documents
“Previous February 2023 Receivables Pledge Agreements”	collectively, the 2023 1st February Receivables Pledge Agreement, the 2023 2nd February Receivables Pledge Agreement, the 2023 3rd February Receivables Pledge Agreement and the 2023 4th February Receivables Pledge Agreement
“Previous March 2023 Finance Lease Agreements”	collectively, the 2023 1st March Finance Lease Agreement, the 2023 2nd March Finance Lease Agreement, the 2023 3rd March Finance Lease Agreement and the 2023 4th March Finance Lease Agreement
“Previous March 2023 Finance Lease Transaction Documents”	collectively, the 2023 1st March Finance Lease Transaction Documents, the 2023 2nd March Finance Lease Transaction Documents, the 2023 3rd March Finance Lease Transaction Documents and the 2023 4th March Finance Lease Transaction Documents
“Previous March 2023 Receivables Pledge Agreements”	collectively, the 2023 1st March Receivables Pledge Agreement, the 2023 2nd March Receivables Pledge Agreement, the 2023 3rd March Receivables Pledge Agreement and the 2023 4th March Receivables Pledge Agreement
“Previously Disclosed Finance Lease Transaction Documents”	collectively, the 2021 Cooperation Agreement, the 2022 Cooperation Agreement, the December 2021 Finance Lease Transaction Documents, the January 2022 Finance Lease Transaction Documents and the Relevant Existing Finance Lease Transaction Documents

“Relevant Existing Finance Lease Transaction Documents”	collectively, the June 2022 Finance Lease Transaction Documents, the October 2022 Finance Lease Transaction Documents, the Previous November 2022 Finance Lease Transaction Documents, the Subsequent November 2022 Finance Lease Agreements, the December 2022 Finance Lease Transaction Documents, the January 2023 Finance Lease Transaction Documents and the Previous February 2023 Finance Lease Transaction Documents
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Yixin”	Shanghai Yixin Financing Lease Co., Ltd* (上海易鑫融資租賃有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of Shares from time to time
“Shares”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsequent February 2023 Finance Lease Agreements”	collectively, the 2023 5th February Finance Lease Agreement and the 2023 6th February Finance Lease Agreement
“Subsequent February 2023 Finance Lease Transaction Documents”	collectively, the 2023 5th Finance Lease Transaction Documents and the 2023 6th February Finance Lease Transaction Documents
“Subsequent February 2023 Receivables Pledge Agreements”	collectively, the 2023 5th February Receivables Pledge Agreement and the 2023 6th February Receivables Pledge Agreement
“Subsequent March 2023 Finance Lease Agreements”	collectively, the 2023 5th March Finance Lease Agreement, the 2023 6th March Finance Lease Agreement, the 2023 7th March Finance Lease Agreement and the 2023 8th March Finance Lease Agreement
“Subsequent March 2023 Finance Lease Transaction Documents”	collectively, the 2023 5th March Finance Lease Transaction Documents, the 2023 6th March Finance Lease Transaction Documents, the 2023 7th March Finance Lease Transaction Documents and the 2023 8th March Finance Lease Transaction Documents
“Subsequent March 2023 Receivables Pledge Agreements”	collectively, the 2023 5th March Receivables Pledge Agreement, the 2023 6th March Receivables Pledge Agreement, the 2023 7th March Receivables Pledge Agreement and the 2023 8th March Receivables Pledge Agreement

“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“SZ Fusheng Asset Management”	Shenzhen Fusheng Asset Management Limited* (深圳市富盛資產管理有限公司), a company established under the laws of the PRC
“US\$”	United States dollars, the lawful currency of the United States of America
“VAT”	value-added tax
“WeShare Technology”	WeShare (Shenzhen) Limited* (新分享科技服務(深圳)有限公司), a company established under the laws of the PRC
“%”	per cent

* *for identification purposes only*

By Order of the Board
Yixin Group Limited
 易鑫集團有限公司
Andy Xuan Zhang
Chairman

Hong Kong, March 31, 2023

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

Executive Directors	Mr. Andy Xuan Zhang and Mr. Dong Jiang
Non-executive Directors	Mr. Qing Hua Xie, Mr. Qin Miao and Ms. Amanda Chi Yan Chau
Independent non-executive Directors	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong