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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shanghai Dongzheng Automotive Finance Co., Ltd.***, you should at once hand this circular and the accompanying form of proxy, to the purchaser or the transferee or to the bank, the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED GENERAL MANDATE TO
ISSUE DEBT FINANCING INSTRUMENTS
AND
PROPOSED GRANT OF
AUTHORISATION OVER SPECIFIC TRANSACTIONS
AND
NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING**

The 2024 First Extraordinary General Meeting of Shanghai Dongzheng Automotive Finance Co., Ltd.* will be held at 10 a.m. on Tuesday, 16 January 2024 at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC. A notice convening the EGM is set out on pages 7 to 9 of this circular.

Whether or not you are able to attend the EGM, you are advised to read the Notice of 2024 First Extraordinary General Meeting carefully and to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's registered office at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC for Domestic Shareholder and Unlisted Foreign Shareholder, in any event not less than 24 hours before the time fixed for convening the 2024 First Extraordinary General Meeting or any adjourned meeting thereof in person or by post. Completion and return of the proxy form will not preclude you from attending and voting at the 2024 First Extraordinary General Meeting or any adjourned meeting(s) thereof in person if you so wish.

* For identification purposes only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Notice of 2024 First Extraordinary General Meeting	7

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2024 First Extraordinary General Meeting” or “EGM”	the 2024 first extraordinary general meeting (or any adjournment thereof) of the Company to be held at 10 a.m. on Tuesday, 16 January 2024 at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC
“Articles of Association” or “Articles”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“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 PRC with limited liability and whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 2718)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB and originally issued by the Company to domestic investor(s) for subscription in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in HK\$ and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	18 December 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

* *For identification purposes only*

DEFINITIONS

“PRC”	the People’s Republic of China, but for the purposes of this circular excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company, including Domestic Shares, Unlisted Foreign Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Foreign Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in foreign currency and originally issued to persons other than PRC nationals or PRC-incorporated entities and are not listed on any stock exchange
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares

LETTER FROM THE BOARD



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)

Directors:

Ms. Xu Ying (*Chairady and Non-Executive Director*)
Mr. Wu Zheng (*General Manager and Executive Director*)
Dr. Zhou Qi (*Non-Executive Director*)
Ms. Lin Weihua (*Non-Executive Director*)
Mr. Wong Man Chung Francis (*Independent Non-Executive Director*)
Ms. Liang Yanjun (*Independent Non-Executive Director*)
Mr. Qin Zheng (*Independent Non-Executive Director*)

Registered office:

12/F (Nominal Floor: 15/F),
Building Two, No.58,
Yao Yuan Road,
Pudong New Area,
Shanghai, the PRC

Principal place of business in Hong Kong:

Suites 3901-3903, 39th Floor
Tower 2, Times Square
No. 1 Matheson Street
Causeway Bay
Hong Kong

22 December 2023

To the Shareholders,

**PROPOSED GENERAL MANDATE TO
ISSUE DEBT FINANCING INSTRUMENTS
AND
PROPOSED GRANT OF
AUTHORISATION OVER SPECIFIC TRANSACTIONS
AND
NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information in respect of the resolutions to be proposed at the EGM in relation to, among other matters: (i) the grant of a general mandate to the Board to issue the Debt Financing Instruments; and (ii) the grant of authorization to the Board over certain specific transactions.

* *For identification purposes only*

LETTER FROM THE BOARD

2. MATTERS TO BE CONSIDERED AT THE EGM

(I) Proposed General Mandate To Issue Debt Financing Instruments

In order to satisfy the Company's objective of long-term and stable development, optimize capital structure and to take advantage of favourable market opportunities, the Company proposes to grant a general and unconditional mandate to the Board to conduct debt financing. The debt financing instruments in the principal amount of not more than RMB2.5 billion (inclusive) in aggregate or the equivalent in foreign currency (the "**Debt Financing Instruments**") will be issued in one or several tranches in domestic or overseas markets, including but not limited to securities market bonds, corporate bonds, company bonds, usufruct transfer of credit assets, asset-backed securities, asset-backed notes, domestic or overseas debt financing instruments denominated in Renminbi or foreign currencies, as permitted by regulatory authorities.

It is proposed at the EGM to grant a general and unconditional mandate to the Directors, and consent to the Board to further authorize the executive Directors to handle all relevant matters in relation to the issuance of the Debt Financing Instruments, including but not limited to, applying for registration, signing relevant declarations and issuance of documents and agreements. The proposed grant of the general mandate to the Board to issue the Debt Financing Instruments is subject to the approval of the Shareholders at the EGM by way of special resolution. The validity of the mandate is proposed to be from the date of which the relevant resolution is passed at the EGM to 31 December 2024.

The Board and the delegated executive Directors shall exercise the aforesaid mandate prudently. Exercise of power according to this general mandate must comply with the Listing Rules, the Articles of Association, and the applicable laws and regulations of the PRC.

(II) Proposed Grant Of Authorisation Over Specific Transactions

In accordance with Article 118(8) of the Articles, the Board should exercise duties and powers to determine external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and related party transactions etc of the Company ("**Specific Transactions**") within the scope of authorization of the general meeting. In addition, in accordance with Article 88(5) of the Articles, transactions relating to purchase or disposal of material assets or provision of any guarantee(s) within one year in an amount exceeding 25% of the latest audited total assets of the Company shall be resolved by a special resolution at a general meeting.

To facilitate the Board in dealing with the Specific Transactions (if any), it is proposed at the EGM to grant an authorization to the Board, subject to compliance with applicable laws and regulatory requirements (including Listing Rules requirements), to determine the Specific Transactions within one year in an amount not exceeding 25% of the latest audited total assets of the Company. The validity of the authority is proposed to be from the date of which the relevant resolution is passed at the EGM to 31 December 2024.

LETTER FROM THE BOARD

The Board shall exercise its power over the Specific Transactions (if any) in compliance with the requirements of the Listing Rules, including applicable disclosure and/or Shareholders approval requirements of Chapter 14 and 14A of the Listing Rules as and where appropriate.

3. CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the Company's H shares register of members will be closed from Thursday, 11 January 2024 to Tuesday, 16 January 2024 (both days inclusive), during which period no transfer of H Shares will be effected. In order for the H Shareholders to qualify for attending and voting at the EGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 10 January 2024.

4. PROXY ARRANGEMENT

The proxy form of the EGM is enclosed.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed proxy form in accordance with the instructions printed thereon, and the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's registered office at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC for Domestic Shareholder and Unlisted Foreign Shareholder, in any event not less than 24 hours before the time fixed for convening the EGM or any adjourned meeting(s) thereof in person or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting(s) thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the EGM will be voted by poll. The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.dongzhengafcc.com upon the conclusion of the EGM.

To the best knowledge, information and belief of the Directors, as at the Latest Practicable Date, no Shareholder was required under the Listing Rules to abstain from voting on the proposed resolutions at the EGM.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board considers that the proposed resolutions at the EGM are in the interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favor of the proposed resolutions as set out in the notice of the EGM.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Xu Ying
Chairlady and Non-executive Director

* *For identification purposes only*

NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 2024 first extraordinary general meeting (the “EGM”) of Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “Company”) will be held at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC at 10:00 a.m. on Tuesday, 16 January 2024, to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalized terms used herein have the same meanings as those defined in the circular dated 22 December 2023 of the Company.

ORDINARY RESOLUTIONS

1. To consider and approve the grant of authorization to the Board, subject to compliance with applicable laws and regulatory requirements, to determine external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and related party transactions etc of the Company within one year in an amount not exceeding 25% of the latest audited total assets of the Company. The validity of the authorization will be from the date of which this resolution is passed at the extraordinary general meeting of the Company until 31 December 2024.
2. To authorise the Board to determine the remuneration of the directors and supervisors of the Company for the year 2024.

SPECIAL RESOLUTION

3. To consider and approve the grant of a general mandate to the Board to issue the Debt Financing Instruments. The validity of the mandate will be from the date of which this resolution is passed at the extraordinary general meeting of the Company until 31 December 2024.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Xu Ying
Chairlady and Non-executive Director

Shanghai, PRC, 22 December 2023

* *For identification purposes only*

NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the EGM will be voted by poll. The poll results will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.dongzhengafcc.com upon the conclusion of the EGM.
2. A shareholder entitled to attend and vote at the EGM announced to be convened herein is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.
3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be invalid unless they are filled out and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Company's registered office at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC (for Domestic Shareholder and Unlisted Foreign Shareholder) not less than 24 hours before the time designated for holding the EGM or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.
4. In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the Company's H shares register of members will be closed from Thursday, 11 January 2024 to Tuesday, 16 January 2024 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Shares register of members of the Company on Tuesday, 16 January 2024 shall be entitled to attend and vote at the EGM. In order for the H Shareholders to qualify for attending and voting at the EGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Wednesday, 10 January 2024.
5. For joint holders, only the one whose name stands first in the register of members shall be entitled to attend the EGM and vote in respect thereof.
6. Shareholders or their proxies shall present their identity documents when attending the EGM:
 - (1) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorize others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid personal identification and the written authorization letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorize others to attend the meeting, the proxies shall present their valid personal identification, the authorization resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.
 - (2) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorization letters from the shareholders and documents proving their shareholder identities.
7. The EGM is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
8. The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

NOTICE OF 2024 FIRST EXTRAORDINARY GENERAL MEETING

9. The address of Company's Registered Office is 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC.

Telephone: 86 (21) 2068 9999

Facsimile: 86 (21) 2068 9996

As at the date of this notice, the Board comprises Ms. Xu Ying as chairlady and non-executive Director; Mr. Wu Zheng as general manager and executive Director; Dr. Zhou Qi and Ms. Lin Weihua as non-executive Directors; and Mr. Wong Man Chung Francis, Ms. Liang Yanjun and Mr. Qin Zheng as independent non-executive Directors.