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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)**

## **RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS AND ENTERING INTO THE ADVERTISING FRAMEWORK AGREEMENT WITH BITAUTO**

### **RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the Prospectus in respect of certain continuing connected transactions including the Existing Continuing Connected Transactions. The Company expects to continue the Existing Continuing Connected Transactions after December 31, 2019 and proposes to renew the Existing Continuing Connected Transactions by entering into the Renewed Agreements on December 12, 2019. The Renewed Agreements are each for a term of three years effective from January 1, 2020.

The Existing Continuing Connected Transactions subject to renewal include:

- (i) the Existing Used Auto Services Strategic Cooperation Agreement between Beijing Yixin, Shanghai Yixin, Beijing KKC and Jingzheng;
- (ii) the Existing Automobile Leasing Framework Agreement between Shanghai Yixin and Beijing Bitauto Interactive; and
- (iii) the Existing Cooperation Framework Agreement between Xinch Investment and Beijing Bitauto Interactive.

## **ENTERING INTO THE ADVERTISING FRAMEWORK AGREEMENT WITH BITAUTO**

In addition, the Company, through its indirect wholly-owned subsidiary Beijing Yixin, entered into the Advertising Framework Agreement With Bitauto on December 12, 2019 with Beijing Bitauto Interactive pursuant to which Beijing Bitauto Interactive or its affiliated companies will provide advertising services to the Group in exchange for a fee.

## **LISTING RULES IMPLICATIONS**

Jingzhengu, Beijing Bitauto Interactive and Beijing Bitcar Interactive are associates of Bitauto which is a Controlling Shareholder of the Company. Therefore, each of Jingzhengu, Beijing Bitauto Interactive and Beijing Bitcar Interactive is a connected person of the Company pursuant to Chapter 14A of the Listing Rules.

As such, the transactions contemplated under the Renewed Agreements and the Advertising Framework Agreement With Bitauto (together the “New Continuing Connected Transactions”) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 under the Listing Rules, if the Company proposes to renew continuing connected transactions, the Company will have to re-comply with the provisions of Chapter 14A of the Listing Rules applicable to the relevant continuing connected transaction.

Given that one or more of the applicable percentage ratio(s) calculated with reference to the Annual Caps for the transactions under the New Continuing Connected Transactions is more than 0.1% but less than 5%, the New Continuing Connected Transactions are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## **INTRODUCTION**

Reference is made to the Prospectus in respect of certain continuing connected transactions including the Existing Continuing Connected Transactions. The Company expects to continue the Existing Continuing Connected Transactions after December 31, 2019 and proposes to renew the Existing Continuing Connected Transactions by entering into the Renewed Agreements on December 12, 2019. The Renewed Agreements are each for a term of three years effective from January 1, 2020.

The Existing Continuing Connected Transactions subject to renewal include:

- (i) the Existing Used Auto Services Strategic Cooperation Agreement between Beijing Yixin, Shanghai Yixin, Beijing KKC and Jingzhengu;
- (ii) the Existing Automobile Leasing Framework Agreement between Shanghai Yixin and Beijing Bitauto Interactive; and
- (iii) the Existing Cooperation Framework Agreement between Xince Investment and Beijing Bitauto Interactive.

In addition, the Company, through its indirect wholly-owned subsidiary Beijing Yixin, entered into the Advertising Framework Agreement With Bitauto on December 12, 2019 with Beijing Bitauto Interactive pursuant to which Beijing Bitauto Interactive or its affiliated companies will provide advertising services to the Group in exchange for a fee.

The parties (or through their respective affiliated companies) may enter into Subsequent Agreements to further specify the rights and obligations between them under the New Continuing Connected Transactions.

## **I. THE RENEWED AGREEMENTS**

### **1. Used Auto Services Strategic Cooperation Agreement**

Effective Date:	January 1, 2020
Parties:	(1) Beijing Yixin (2) Jingzhengu
Term:	Three years
Services Provided:	Jingzhengu or its affiliated companies shall provide the Group with services including but not limited to (i) onsite and online used car valuation and used car inspection services for the used cars financed or facilitated by the Group, and (ii) a free portal on the Group's website that the Group's customers can use to compute or solicit a quotation for the value of a vehicle. In exchange, the Group shall pay Jingzhengu or its affiliated companies a fee.

#### ***1.1 The existing annual caps and the new annual caps***

The existing annual caps for the Existing Used Auto Services Strategic Cooperation Agreement are as follows:

<b>Year ended December 31, 2017</b>	<b>Year ended December 31, 2018</b>	<b>Year ending December 31, 2019</b>
RMB26.8 million	RMB57.12 million	RMB72.12 million

The new annual caps for the Used Auto Services Strategic Cooperation Agreement are as follows:

<b>Year ending December 31, 2020</b>	<b>Year ending December 31, 2021</b>	<b>Year ending December 31, 2022</b>
RMB30 million	RMB40 million	RMB50 million

## ***1.2 Basis of the new annual caps***

The new annual caps have been determined principally with reference to:

- (i) the historical transaction amounts for used auto services and the anticipated demands for similar used auto service needs;
- (ii) the amount payable under the Existing Used Auto Services Strategic Cooperation Agreement that has been incurred; and
- (iii) the anticipated reduced service fee to be charged by Jingzhengu or its affiliated companies which is more favourable to the Group.

## ***1.3 Historical transaction amounts***

The aggregate service fees paid by the Group pursuant to the Existing Used Auto Services Strategic Cooperation Agreement for the financial years ended December 31, 2017 and December 31, 2018 were RMB15,263,740 and RMB21,895,172, respectively.

## ***1.4 Pricing policy and fee calculation***

The service fee payable by the Group under the Used Auto Services Strategic Cooperation Agreement was determined after arm's length negotiation between the parties and with reference to the rates charged by independent third parties providing similar services. The service fee and calculation method were agreed between the parties based on the specific type and usage of the services in each transaction. The terms were no less favourable to the Company than those which could be obtained from independent third party suppliers.

## ***1.5 Reasons for entering into the Used Auto Services Strategic Cooperation Agreement***

The Group requires valuation services for the majority of used automobiles that the Group finances as part of the Group's risk management process and in order to accurately value the Group's automobiles which are leased to customers. By entering into the Used Auto Services Strategic Cooperation Agreement, the Company can further its cooperation with Bitauto and continue to establish a close and efficient business relationship.

Aside from the new annual caps described above, the terms of the Used Auto Services Strategic Cooperation Framework Agreement (including the pricing policy) are substantially the same as those of the Existing Used Auto Services Strategic Cooperation Agreement disclosed in the Prospectus.

## 2. Automobile Leasing Framework Agreement

Effective Date:	January 1, 2020
Parties:	(1) Shanghai Yixin (2) Beijing Bitcar Interactive
Term:	Three years
Services Provided:	Beijing Bitcar Interactive or its affiliated companies shall lease automobiles from the Group and pay a fee to the Group in exchange.

### 2.1 *The existing annual caps and the new annual caps*

The existing annual caps for the Existing Automobile Leasing Framework Agreement are as follows:

<b>Year ended December 31, 2017</b>	<b>Year ended December 31, 2018</b>	<b>Year ending December 31, 2019</b>
RMB15 million	RMB18 million	RMB21.6 million

The new annual caps for the Automobile Leasing Framework Agreement are as follows:

<b>Year ending December 31, 2020</b>	<b>Year ending December 31, 2021</b>	<b>Year ending December 31, 2022</b>
RMB10 million	RMB15 million	RMB20 million

### 2.2 *Basis of the new annual caps*

The new annual caps have been determined principally with reference to:

- (i) the historical transaction amounts for car leasing services and the anticipated demand for similar leasing services;
- (ii) the decrease in demand for automobiles for leasing purpose as anticipated by Beijing Bitcar Interactive in the next three financial years; and
- (iii) the amount payable under the Existing Automobile Leasing Framework Agreement that has been incurred.

### **2.3 Historical transaction amounts**

The aggregate service fees paid to the Group pursuant to the Existing Automobile Leasing Framework Agreement for the financial years ended December 31, 2017 and December 31, 2018 were RMB9,592,529 and RMB16,867,759, respectively.

### **2.4 Pricing policy and fee calculation**

The fee payable to the Group under the Automobile Leasing Framework Agreement was determined after arm's length negotiation between the parties and with reference to the market rates for leasing automobiles of comparable specifications, for a similar number of automobiles and duration. The fees charged are in line with the rates that the Group charges to independent third parties or better.

### **2.5 Reasons for entering into the Automobile Leasing Framework Agreement**

Beijing Bitcar Interactive or its affiliated companies lease automobiles from the Group and post consumer reviews and recommendations for different automobile models on websites run by Bitauto and in return the Group receives a fee. By entering into the Automobile Leasing Framework Agreement, the Company can continue its long-term cooperation with Bitauto and benefit from the reviews and recommendations provided by Bitauto on its website.

Aside from the new annual caps described above, the terms of the Automobile Leasing Framework Agreement (including the pricing policy) are substantially the same as those of the Existing Automobile Leasing Framework Agreement disclosed in the Prospectus.

## **3. Cooperation Framework Agreement**

Effective Date: January 1, 2020

Parties: (1) Xince Investment  
(2) Beijing Bitcar Interactive

Term: Three years

Services Provided: The Group shall provide Beijing Bitcar Interactive or its affiliated companies with services including (i) data services involving the Group delivering data analytics reports based on the Group's database of consumers and transactions, and (ii) advertising services involving brand promotion for the display of logos, websites and products of Beijing Bitcar Interactive or its affiliated companies or their customers. In exchange, Beijing Bitcar Interactive or its affiliated companies shall pay a service fee to the Group.

### 3.1 The existing annual caps and the new annual caps

The existing annual caps for the Existing Cooperation Framework Agreement are as follows:

	Year ended December 31, 2017 (RMB)	Year ended December 31, 2018 (RMB)	Year ending December 31, 2019 (RMB)
<b>Existing Cooperation Framework Agreement</b>			
Online calculator tool	60 million	60 million	60 million
Data analytics report services	15.2 million	14 million	14 million
Brand promotion services	10 million	20 million	20 million
Traffic support services	45 million	54 million	72 million
Advertising agent services	6 million	16 million	16 million
Total	<u>136.2 million</u>	<u>164 million</u>	<u>182 million</u>

Due to the business considerations of Beijing Bitauto Interactive, the online calculator tool service which the Group used to provide to Beijing Bitauto Interactive under the Existing Cooperation Framework Agreement has been discontinued since January, 2018. The brand promotion services, traffic support services and advertising agent services under the Existing Cooperation Framework Agreement have been combined and categorized now as advertising services under the Cooperation Framework Agreement to better account for and reflect the comprehensive advertising services provided by the Group. The new annual caps for the Cooperation Framework Agreement are as follows:

	Year ending December 31, 2020 (RMB)	Year ending December 31, 2021 (RMB)	Year ending December 31, 2022 (RMB)
Data services	14 million	14 million	14 million
Advertising services	60 million	70 million	80 million
Total	74 million	84 million	94 million

### 3.2 Basis of the new annual caps

The new annual caps have been determined principally with reference to:

- (i) the historical transaction amounts for data and advertising services and the anticipated advertising needs of Beijing Bitcar Interactive or its affiliated companies for similar services;
- (ii) the amount payable under the Existing Cooperation Framework Agreement that has been incurred; and
- (iii) the expected decrease in the demand for advertising services of this nature from Beijing Bitcar Interactive and its affiliated companies for the next three financial years compared to the three financial years ending December 31, 2019.

### **3.3 Historical transaction amounts**

The aggregate service fees paid to the Group pursuant to the Existing Cooperation Framework Agreement were as follows:

	<b>Year ended December 31, 2017 (RMB)</b>	<b>Year ended December 31, 2018 (RMB)</b>
<b>Existing Cooperation Framework Agreement</b>		
Online calculator tool	60,000,000	–
Data analytics report services	15,200,000	10,600,000
Brand promotion services	10,000,000	11,725,760
Traffic support services	44,733,643	48,823,954
Advertising agent services	<u>6,000,000</u>	<u>13,798,948</u>
Total	<u><u>135,933,643</u></u>	<u><u>84,948,662</u></u>

### **3.4 Pricing policy and fee calculation**

The fee payable to the Group under the Cooperation Framework Agreement was determined after arm's length negotiation between the parties and with reference to the market rates for advertising services of comparable specifications, for a similar number of days, time and format of advertisement. The fees charged are in line with the rates that the Group charges to independent third parties or better. The service fees with regard to the data services are calculated on a fixed fee based on the scale of the data study and the service fees with regard to promotion services are calculated based on the cost per click, the cost per reach, the cost per download, the length of advertising and the cost per sale made from the advertising.

### **3.5 Reasons for entering into the Cooperation Framework Agreement**

By entering into the Cooperation Framework Agreement, the Company can continue its long-term cooperation with Bitauto and better categorise and account for the services provided by the Group. Given the complementary nature of the services provided under the Existing Cooperation Framework Agreement through the Group's online portals and websites, it is expected that the Group will continue to provide these services to Bitauto and its associates.

Aside from the new annual caps, termination of the online calculation tool service and the new grouping of the data and advertising services described above, the terms of the Cooperation Framework Agreement (including the pricing policy) are substantially the same as those of the Existing Cooperation Framework Agreement disclosed in the Prospectus.



## II. ENTERING INTO THE ADVERTISING FRAMEWORK AGREEMENT WITH BITAUTO

### 4. Advertising Framework Agreement With Bitauto

The Group, through its indirect wholly-owned subsidiary, Beijing Yixin proposes to enter into the Advertising Framework Agreement With Bitauto. The terms of the Advertising Framework Agreement With Bitauto are set out below:

Effective Date:	January 1, 2020
Parties:	(1) Beijing Yixin (2) Beijing Bitauto Interactive
Term:	Three years
Services Provided:	Beijing Bitauto Interactive or its affiliated companies shall provide certain services to the Group including but not limited to brand, product and website promotion on online and offline platforms which Beijing Bitauto Interactive or its affiliated companies operates, controls or cooperates with. In exchange, the Group shall pay Beijing Bitauto Interactive or its affiliated companies a fee.

#### 4.1 Annual caps

The annual caps for the Advertising Framework Agreement With Bitauto are as follows:

<b>Year ending December 31, 2020</b>	<b>Year ending December 31, 2021</b>	<b>Year ending December 31, 2022</b>
RMB100 million	RMB105 million	RMB110 million

#### 4.2 Basis of the annual caps

The annual caps have been determined principally with reference to:

- (i) the advertising requirements of the Group for the next three financial years; and
- (ii) the fact that it is expected that the Group will require a similar amount of advertising on Bitauto platforms for the next three financial years.

#### ***4.3 Pricing policy and fee calculation***

The fee payable by the Group under the Advertising Framework Agreement With Bitauto was determined after arm's length negotiation between the parties and with reference to the market rates for advertising services of comparable specifications, for a similar number of days, time and format of advertisement. The terms were no less favourable to the Company than those which could be obtained from independent third party suppliers. With regard to promotion services, the service fees are calculated based on the cost per click, the cost per reach, the cost per download, the cost for the duration of advertising, the cost per sales made from the advertising, the complexity of the advertisement and the distribution means of the advertisement.

#### ***4.4 Reasons for entering into the Advertising Framework Agreement With Bitauto***

The Company needs to advertise its brand and products online and offline and by entering into the Advertising Framework Agreement With Bitauto, the Company can utilise the leading automobile promotion platform of Bitauto and increase its potential to reach new customers.

### **III. BENEFITS OF ENTERING INTO THE NEW CONTINUING CONNECTED TRANSACTIONS**

The terms of the New Continuing Connected Transactions were agreed upon after arm's length negotiations between the relevant parties thereto and these transactions are entered into and conducted in the ordinary and usual course of business of the Group. The Directors (including the independent non-executive Directors) consider that the terms of each of the New Continuing Connected Transactions and the transactions contemplated thereunder (including, each of the Annual Caps) are fair and reasonable and are conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, and in the best interest of the Company and the Shareholders as a whole.

As Mr. Andy Xuan Zhang is the chief executive officer and director of Bitauto, he has a material interest in the New Continuing Connected Transactions. Accordingly, Mr. Andy Xuan Zhang abstained from voting on the Board resolutions in relation to such agreements and the transactions contemplated thereunder.

#### IV. INTERNAL CONTROL

Reference is made to the Prospectus in relation to the following internal control procedures adopted by the Group for the continuing connected transactions of the Company:

- (i) No member of the Group shall conduct any connected transactions, (i) which are either not on arm's length terms or (ii) which are on arm's length terms but are in excess of 5% of the Group's net assets or if aggregated with all other connected transactions in the same fiscal year will exceed 20% of annual budgeted revenue of the Group for the fiscal year, without the affirmative consent or approval by the majority of the Directors. For further details, see the section headed "HISTORY AND CORPORATE STRUCTURE – PRE-IPO INVESTMENTS" of the Prospectus.
- (ii) The Company has established internal control mechanisms to identify connected transactions. If the Group enters into connected transactions with the Controlling Shareholders or any of their associates, the Company will comply with the applicable Listing Rules. For further details, see the section headed "RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS – CORPORATE GOVERNANCE MEASURES" of the Prospectus.

The legal and compliance department and the financial management department of the Group will review the terms of the New Continuing Connected Transactions and each of the Subsequent Agreements to be entered into for ensuring compliance with the Listing Rules, and none of such agreements will be entered into unless with prior approval of the legal and compliance department, the financial management department and senior management of the Group.

The legal and compliance department and financial management department of the Group will summarize the transaction amounts incurred under the New Continuing Connected Transactions regularly on a monthly basis and report to the senior management of the Group. The senior management and the relevant departments of the Group will be informed of the status of the New Continuing Connected Transactions in a timely manner such that the transaction amounts can be conducted within the Annual Caps. In addition, the independent non-executive Directors will conduct an annual review of the implementation of the continuing connected transactions. The Company will also engage its external auditors to conduct annual review of the continuing connected transactions in accordance with the requirements under the Listing Rules.

The Group will regularly examine the pricing of the New Continuing Connected Transactions to ensure that such transactions are conducted in accordance with the pricing terms thereof, including reviewing the historical transaction records of the Group for similar services and arrangements with other independent third party for similar services.

## **V. INFORMATION ABOUT THE PARTIES**

Beijing Yixin is a company established under the laws of the PRC and a Consolidated Affiliated Entity of the Company. It is principally engaged in the operation of an advertising and subscription business, and transaction platform business in China.

Shanghai Yixin is a company established under the laws of the PRC, and an indirect wholly-owned subsidiary of the Company. It is principally engaged in financing lease and operation of leasing business in the PRC.

Xinche Investment is a company established under the laws of the PRC, and an indirect wholly-owned subsidiary of the Company and the holding company of the PRC entities of the Group.

Beijing Bitauto Interactive is a company established under the laws of the PRC, and an associate of Bitauto, a connected person of the Company. It is principally engaged in issue and agency of advertising, economic and trade consultation, technology service, technology development and technology promotion.

Beijing Bitcar Interactive is a company established under the laws of the PRC, and an associate of Bitauto, a connected person of the Company. It is principally engaged in technology development, technology transfer and technology consultation, design, production, issue and agency of advertising, economic and trade consultation, and market survey.

Jingzhengu is a company established under the laws of the PRC, and an associate of Bitauto, a connected person of the Company. It is principally engaged in automobile valuation and inspection related services.

## **VI. LISTING RULES IMPLICATIONS**

Jingzhengu, Beijing Bitauto Interactive and Beijing Bitcar Interactive are associates of Bitauto which is a Controlling Shareholder of the Company. Therefore, each of Jingzhengu, Beijing Bitauto Interactive and Beijing Bitcar Interactive is a connected person of the Company pursuant to Chapter 14A of the Listing Rules.

As such, the New Continuing Connected Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 under the Listing Rules, if the Company proposes to renew continuing connected transactions, the Company will have to re-comply with the provisions of Chapter 14A of the Listing Rules applicable to the relevant continuing connected transaction.

Given that one or more of the applicable percentage ratio(s) calculated with reference to the Annual Caps for the transactions under the New Continuing Connected Transactions is more than 0.1% but less than 5%, the New Continuing Connected Transactions are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Advertising Framework Agreement With Bitauto”	the advertising framework agreement, dated December 12, 2019 effective from January 1, 2020, entered into between Beijing Yixin and Beijing Bitauto Interactive
“Annual Caps”	the maximum aggregate annual value projected for the years ending December 31, 2020, December 31, 2021 and December 31, 2022 (as applicable) in respect of the services provided and fees due pursuant to each of the New Continuing Connected Transactions
“Automobile Leasing Framework Agreement”	the automobile leasing framework agreement, dated December 12, 2019 effective from January 1, 2020, entered into between Shanghai Yixin and Beijing Bitcar Interactive
“Beijing Bitauto Interactive”	Beijing Bitauto Interactive Advertising Co., Ltd.* (北京易車互動廣告有限公司), a company established under the laws of the PRC and an associate of Bitauto
“Beijing Bitcar Interactive”	Beijing Bitcar Interactive Information Technology Co., Ltd.* (北京易卡互動信息技術有限公司), a company established under the laws of the PRC and an associate of Bitauto
“Beijing KKC”	Beijing KKC Technology Co., Ltd.* (北京看看車科技有限公司), a company established under the laws of the PRC on July 10, 2014 and a wholly-owned subsidiary of the Company
“Beijing Yixin”	Beijing Yixin Information Technology Co., Ltd.* (北京易鑫信息科技有限公司), a company established under the laws of the PRC on January 9, 2015 and a Consolidated Affiliated Entity of the Company
“Bitauto”	Bitauto Holdings Limited, a company incorporated under the laws of the Cayman Islands on October 21, 2005 and currently listed on the New York Stock Exchange (NYSE: BITA), and one of the Controlling Shareholders of the Company
“Bitauto HK”	Bitauto Hong Kong Limited (易車香港有限公司), a company incorporated under the laws of Hong Kong on April 27, 2010, and one of the Controlling Shareholders of the Company

“Board”	the board of Directors
“China” or “PRC”	The People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	Yixin Group Limited 易鑫集团有限公司, 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 in the Listing Rules
“Consolidated Affiliated Entity”	the entity the Company controls through a series of contractual arrangements
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Bitauto and Bitauto HK, and each of them shall be referred to as a controlling Shareholder
“Cooperation Framework Agreement”	the cooperation framework agreement dated December 12, 2019 effective from January 1, 2020, entered into between Xince Investment and Beijing Bitcar Interactive
“Directors”	the directors of the Company
“Existing Automobile Leasing Framework Agreement”	the automobile leasing framework agreement dated August 30, 2017, entered into between Shanghai Yixin and Beijing Bitauto Interactive
“Existing Continuing Connected Transactions”	collectively, the transactions contemplated under the Existing Used Auto Services Strategic Cooperation Agreement, the Existing Automobile Leasing Framework Agreement, and the Existing Cooperation Framework Agreement
“Existing Cooperation Framework Agreement”	the cooperation framework agreement dated September 30, 2017, entered into between Xince Investment and Beijing Bitauto Interactive
“Existing Used Auto Services Strategic Cooperation Agreement”	the used auto services strategic cooperation agreement dated July 31, 2017, entered into between Shanghai Yixin, Beijing Yixin, Beijing KKC and Jingzhengu
“Group”	the Company, its subsidiaries and the Consolidated Affiliated Entity
“Jingzhengu”	Beijing Jingzhengu Information Technology Co., Ltd.* (北京精真估信息技术有限公司), a company established under the laws of the PRC and an associate of Bitauto

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“New Continuing Connected Transactions”	collectively the transactions contemplated under the Renewed Agreements and the Advertising Framework Agreement With Bitauto
“percentage ratios”	has the meaning ascribed to it by the Listing Rules
“Prospectus”	the prospectus of the Company dated November 6, 2017
“Renewed Agreements”	collectively, the Used Auto Services Strategic Cooperation Agreement, the Automobile Leasing Framework Agreement and the Cooperation Framework Agreement
“RMB”	Renminbi, the lawful currency of China
“Shanghai Yixin”	Shanghai Yixin Financing Lease Co., Ltd.* (上海易鑫融資租賃有限公司), a company established under the laws of the PRC on August 12, 2014 and an indirect wholly-owned subsidiary of the Company
“Shares”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsequent Agreement(s)”	the subsequent cooperation agreements to be entered into between the parties (or their respective affiliated companies) to the New Continuing Connected Transactions
“subsidiary(ies)”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Used Auto Services Strategic Cooperation Agreement”	the used auto services strategic cooperation agreement, dated December 12, 2019 effective from January 1, 2020, entered into between Jingzhengu and Beijing Yixin

“Xinche Investment”	Xinche Investment (Shanghai) Co., Ltd.* (鑫車投資(上海)有限公司), a company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	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, December 12, 2019

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

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