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TENCENT MOBILITY LIMITED
(incorporated in Hong Kong with limited liability)

HAMMER CAPITAL OFFERCO 1 LIMITED
*(incorporated in the British Virgin Islands
with limited liability)*



YIXIN GROUP LIMITED

易鑫集团有限公司

*(incorporated in the Cayman Islands with limited liability and carrying on business
in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock Code: 2858)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Financial Adviser to the Joint Offerors



Reference is made to the announcement jointly issued by the Joint Offerors and the Company dated 15 June 2020 in relation to, among other things, (i) the possible unconditional mandatory cash offers by Tonghai Capital on behalf of the Joint Offerors to acquire all the issued Yixin Shares (other than the Excluded Yixin Shares) and to cancel all the outstanding Yixin Options; and (ii) the resumption of trading of Yixin Shares (the “**Joint Announcement**”). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the Joint Offerors and the Company to combine the offer document and the offeree board circular in the Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further terms and details of the Offers; (ii) the recommendations from the Independent Board Committee with respect to the Offers; and (iii) the advice of the Independent Financial Adviser to the Independent Board Committee, together with the forms of acceptance, are required to be despatched to the Shareholders and the Optionholders within twenty-one (21) days of the date of the Joint Announcement (i.e. on or before 6 July 2020).

Pursuant to the Merger Agreement, the respective obligations of the Parent, the Merger Sub and Bitauto to effect the Merger are subject to the satisfaction or waiver (as the case may be) of the conditions (the “**Conditions**”) set out in paragraph headed “The Merger Agreement – Conditions” in the Joint Announcement. Merger Closing shall take place on a date that is no later than the tenth (10th) Business Day after the satisfaction or waiver of the last of the Conditions to be satisfied or if permissible, waived, or at such other date as may be agreed in writing by Bitauto and the Parent. The Merger Outside Date, being the long stop date for the fulfilment or waiver (if applicable) of the Conditions, is 12 March 2021. A further announcement will be made by the Joint Offerors and the Company when Merger Closing takes place and the Merger becomes effective.

Application has been made to the Executive and the Executive has granted its consent under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document (together with the forms of acceptance of the Offers) to a date falling within seven (7) days of the Effective Time or 7 April 2021 (whichever is earlier).

Further announcement(s) will be jointly made by the Joint Offerors and the Company in relation to the despatch of the Composite Document and the accompanying forms of acceptance as and when appropriate.

WARNING: The Offers will only be made if Merger Closing takes place and the Merger becomes effective. In the event that the Merger is not consummated, Merger Closing does not take place and the Merger does not become effective, the Offers will not be triggered. Accordingly, the Offers may or may not be made. Shareholders, Optionholders and potential investors should exercise extreme caution when dealing in the relevant securities of the Company. A further announcement will be made by the Joint Offerors and the Company when Merger Closing takes place and the Merger becomes effective. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
Tencent Mobility Limited
Ma Huateng
Director

By order of the Board
Hammer Capital Offerco 1 Limited
Ka Wai Wong
Director

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

Hong Kong, July 6, 2020

As at the date of this joint announcement, the directors of Tencent Mobility are Mr. Ma Huateng and Mr. Charles St Leger Searle, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Hammer Capital Offerco and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Board or the Group, Hammer Capital Offerco and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Hammer Capital Offerco is Mr. Ka Wai Wong and the sole director of Hammer Capital Opportunities General Partner (which is the general partner of Hammer Capital which in turn wholly owns Hammer Capital Offerco) is Mr. Rodney Ling Kay Tsang. Mr. Ka Wai Wong and Mr. Rodney Ling Kay Tsang jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Tencent Mobility and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Board or the Group, Tencent Mobility and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Andy Xuan Zhang and Mr. Dong Jiang; the non-executive Directors are Mr. Jimmy Chi Ming Lai, Mr. Chenkai Ling and Mr. Huan Zhou; and the independent non-executive Directors are Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong, who jointly and severally accept full responsibility for the accuracy of the information relating to the Group contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Board or the Group in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.