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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)

DISCLOSEABLE TRANSACTION IN RELATION TO FINANCE LEASE AGREEMENTS WITH MINSHENG FINANCIAL LEASING

On November 25, 2020, the Lessees, Shanghai Yixin and Tianjin Hengtong, each an indirectly wholly-owned subsidiary of the Company, and the Lessor, Minsheng Financial Leasing, entered into the 1st November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement, pursuant to which the Lessees agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB354,455,000 and the Lessor agreed to lease back the Leased Assets to the Lessees during the Lease Periods. Upon the expiry of the Lease Periods and subject to full payment of all the rents and other payables and fulfilment of other conditions by the Lessees under the 1st November Finance Lease Agreement, the ownership of the Leased Assets is to be automatically transferred back to the Lessees. The Lessor shall provide to the Lessees a certificate of transfer of ownership of the Lease Assets to effectuate the purported transfer. The Lessor will not make any guarantee in relation to the Leased Assets. On the same day, Shanghai Yixin and Tianjin Hengtong, as the Lessees, and Minsheng Financial Leasing, as the Lessor, also entered into the 2nd November Finance Lease Transaction Documents which are substantially similar to the 1st November Finance Lease Transaction Documents at an aggregate consideration of approximately RMB73,636,000.

During the 12-month period preceding the date of the 1st November Finance Lease Transaction Documents, the 2nd November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement, Shanghai Yixin has entered into the 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents and the August Finance Lease Supplemental Agreement with the Lessor. The 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents, the August Finance Lease Supplemental Agreement, the 1st November Finance Lease Transaction Documents, the 2nd November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement (together, the “**Minsheng Finance Lease Transaction Documents**”) have been aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As the applicable percentage ratios are more than 5% but less than 25%, the transactions contemplated under the Minsheng Finance Lease Transaction Documents (in aggregate) constitute discloseable transactions of the Company and 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.

INTRODUCTION

On November 25, 2020, the Lessees, Shanghai Yixin and Tianjin Hengtong, each an indirectly wholly-owned subsidiary of the Company, and the Lessor, Minsheng Financial Leasing, entered into the 1st November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement, pursuant to which the Lessees agreed to sell certain Leased Assets to the Lessor at an aggregate consideration of approximately RMB354,455,000 and the Lessor agreed to lease back the Leased Assets to the Lessees during the Lease Periods. Upon the expiry of the Lease Periods and subject to full payment of all the rents and other payables and fulfilment of other conditions by the Lessees under the 1st November Finance Lease Agreement, the ownership of the Leased Assets is to be automatically transferred back to the Lessees. The Lessor shall provide to the Lessees a certificate of transfer of ownership of the Lease Assets to effectuate the purported transfer. The Lessor will not make any guarantee in relation to the Leased Assets. On the same day, Shanghai Yixin and Tianjin Hengtong, as the Lessees, and Minsheng Financial Leasing, as the Lessor, also entered into the 2nd November Finance Lease Transaction Documents which are substantially similar to the 1st November Finance Lease Transaction Documents at an aggregate consideration of approximately RMB73,636,000.

THE 1ST NOVEMBER FINANCE LEASE TRANSACTION DOCUMENTS AND THE NOVEMBER FINANCE LEASE SUPPLEMENTAL AGREEMENT

Subject Matters

Sale of the Leased Assets to the Lessor

Pursuant to the 1st November Finance Lease Agreement, the Lessees agreed to sell and the Lessor agreed to purchase the Leased Assets originally owned by the Lessees at a total consideration of approximately RMB322,579,000, which was determined after arm's length negotiation between the parties 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, and shall be paid by the Lessor to the Lessees by instalments on the Payment Dates following satisfaction of the conditions described below, including but not limited to:

- (a) the Lessor having received the duly executed 1st November Finance Lease Agreement, any relevant guarantees and other relevant documents contemplated thereof;
- (b) the Lessor having received confirmation of registration of guarantee if the Lessees or any third party is required to provide guarantee under the 1st November Receivables Pledge Agreements which requires registration under the regulatory requirements or the relevant agreement;
- (c) the Lessor having received from the Lessees the confirmation showing the Lessees' ownership of the Leased Assets, copies of the original receipts of the Leased Assets or any other documents the Lessor deems necessary;
- (d) the Lessor having received the relevant originals of effective vehicle insurance policies with the benefits of which having transferred to the Lessor as the only beneficiary;
- (e) the Lessor having received from the Lessees a signed confirmation upon the receipt of the Leased Assets;

- (f) the Lessor having received from the Lessees a payment notification with details of the payment arrangement;
- (g) the Lessees having provided to the Lessor, and the Lessor having approved, a list of the Leased Assets and other relevant information of the Leased Assets (including but not limited to the scanned copies of the receipts for new automobiles, assessment reports for used automobiles, automobile rental agreements, vehicle insurance policies and vehicle registration documents etc.);
- (h) the Lessor having completed the registration under the unified filing system of security interests over movables and rights* (動產融資統一登記公示系統) to confirm there is no competing security interests before the payment of consideration;
- (i) the Lessees having provided the form of application made to third party payment processors to confirm the rent receivables for the Leased Assets would be deposited into the escrow account specified by the Lessor;
- (j) the parties' finance lease transactions having been carried out in compliance with the latest regulatory requirements; and
- (k) the Lessees having confirmed fulfilment of any other reasonable conditions precedent required by the Lessor.

As at each Payment Date, the title of the relevant Leased Assets shall be transferred from the Lessees to the Lessor.

Leaseback of the Leased Assets to the Lessees

Pursuant to the 1st November Finance Lease Agreement, the Leased Assets shall be leased back to the Lessees during the Lease Periods at the total rent of approximately RMB349,616,000, which comprises (i) the amount of the lease principal of approximately RMB322,579,000 and (ii) the lease interest of approximately RMB27,037,000 at an annual interest rate of 3.85% which is determined with reference to the benchmark lending rate promulgated by the People's Bank of China. If the benchmark interest rate of People's Bank of China is adjusted, the lease interest rate applicable shall be adjusted proportionally in the same direction, commencing from the next payment date of rental after the adjustment date and the Lessor should issue to the Lessees the relevant rental adjustment notice. The rent shall be paid by the Lessees to the Lessor during the Lease Periods by instalments ranging from 21 to 32 instalments.

Lease Periods

The Lease Periods of the relevant Leased Assets shall be periods varying from 21 to 32 months which are expected to commence from the fifteenth day after each Payment Date.

Leased Assets

The Leased Assets comprise automobiles of the Lessees as particularized under the 1st November Finance Lease Agreement. The Leased Assets did not generate revenue and net profits for the Group for the years ended December 31, 2018 and 2019. The net asset value of the Leased Assets as at the last date of determining the composition of the Leased Assets was approximately RMB375,442,000.

Ownership of the Leased Assets during and after the Lease Periods

During the Lease Periods, the ownership of the Leased Assets will vest in the Lessor and the Lessees will be entitled to occupy and use the Leased Assets.

Upon expiry of the Lease Periods and subject to full payment of all the rents and other payables and fulfilment of other conditions by the Lessees under the 1st November Finance Lease Agreement, if the ownership of the Leased Assets is to be transferred back to the Lessees, the Lessor shall provide to the Lessees a certificate of transfer of ownership of the Lease Assets to effectuate the purported transfer. The Lessor will not make any guarantee in relation to the Leased Assets.

Security Deposit

On November 25, 2020, the Lessor and Shanghai Yixin entered into the 1st November Security Deposit Agreement, pursuant to which Shanghai Yixin agreed to pay the Lessor a security deposit of approximately RMB16,129,000, being 5% of the total lease principal under the 1st November Finance Lease Agreement, so as to protect the rights of the Lessor under the 1st November Finance Lease Agreement. The security deposit can be used to offset the fees, other payables, liquidated damages, compensation, damages and rent payables of Shanghai Yixin under the 1st November Finance Lease Agreement. After fulfilment of all obligations on the part of Shanghai Yixin under the 1st November Finance Lease Agreement, the Lessor shall refund the remaining security deposit to Shanghai Yixin without interest.

Pledge of Receivables

On November 25, 2020, the Lessor and the Lessees entered into the 1st November Receivables Pledge Agreements, pursuant to which the Lessees agreed to pledge their receivables and all existing and future interests related thereto in favour of the Lessor so as to guarantee their payment of debts under the 1st November Finance Lease Agreement (including but not limited to rent, security deposit, liquidated damages, damages, compensation and fees incurred in connection with any enforcement actions of creditors' rights).

Business Cooperation Fee

On November 25, 2020, the Lessor and Shanghai Yixin entered into the 1st November Business Cooperation Agreement, pursuant to which Shanghai Yixin agreed to pay the Lessor a business cooperation fee of approximately RMB4,839,000 for the related due diligence and financing services provided by the Lessor to Shanghai Yixin in support of the 1st November Finance Lease Agreement and the transactions contemplated thereunder.

Supplemental Term

On November 25, 2020, the Lessor and the Lessees entered into the November Finance Lease Supplemental Agreement, pursuant to which the Lessor is entitled to accelerate the Lessees' payment liabilities under the 1st November Finance Lease Transaction Documents and the 2nd November Finance Lease Transaction Documents and demand the Lessees to pay all the rent and other payables thereof if the acquisition of Bitauto Holdings Limited by Tencent Holdings Limited or its affiliated company is not consummated.

Effective Date of the 1st November Finance Lease Agreement

The 1st November Finance Lease Agreement shall take effect upon its execution by the parties thereto.

THE 2ND NOVEMBER FINANCE LEASE TRANSACTION DOCUMENTS, THE 1ST AUGUST FINANCE LEASE TRANSACTION DOCUMENTS, THE 2ND AUGUST FINANCE LEASE TRANSACTION DOCUMENTS AND THE AUGUST FINANCE LEASE SUPPLEMENTAL AGREEMENT

On November 25, 2020, the Lessor and the Lessees entered into the 2nd November Finance Lease Transaction Documents. On August 27, 2020, the Lessor and Shanghai Yixin entered into the 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents and the August Finance Lease Supplemental Agreement.

The table below sets out the information about the 2nd November Finance Lease Transaction Documents, the 1st August Finance Lease Transaction Documents and the 2nd August Finance Lease Transaction Documents, including (i) the amount of the lease principal; (ii) the approximate lease interest, approximate interest rate, approximate business cooperation fee, and approximate total fees at which the Leased Assets were leased back to Shanghai Yixin or the Lessees; (iii) the approximate security deposit; (iv) the approximate net asset value of the Leased Assets; and (v) the lease periods.

Relevant transaction	Date of agreements	Approximate lease principal (RMB)	Approximate lease interest (RMB)	Approximate interest rate (%) (RMB)	Approximate business cooperation fee (RMB)	Approximate total fees (RMB)	Approximate security deposit (RMB)	Approximate net asset value of the Leased Assets (RMB)	Lease periods (commencing on the date of payment of consideration by the Lessor)
2nd November Finance Lease Transaction Documents	25 November 2020	70,765,000	1,916,000	3.85	955,000	73,636,000	3,538,000	77,283,000	7 to 12 months
1st August Finance Lease Transaction Documents	27 August 2020	452,894,000	41,964,000	3.85	6,793,000	501,651,000	22,644,000	517,703,000	21 to 36 months
2nd August Finance Lease Transaction Documents	27 August 2020	47,106,000	1,181,000	3.85	636,000	48,923,000	2,355,000	52,245,000	2 to 12 months

Save for the key commercial terms set out in the table above, all material terms of the 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents and the August Finance Lease Supplemental Agreement are substantially similar to the 1st November Finance Lease Transaction Documents, the 2nd November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement.

The considerations under each of the 2nd November Finance Lease Transaction Documents, the 1st August Finance Lease Transaction Documents and the 2nd August Finance Lease Transaction Documents were determined after arm's length negotiation between the parties 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.

On November 25, 2020, the Lessor, Tianjin Hengtong and the Escrow Agent entered into the November Escrow Account Agreement, pursuant to which, among others, (i) Tianjin Hengtong shall open an escrow account with the Escrow Agent with specimen signatures from representatives of both the Lessor and Tianjin Hengtong as designated signatories; and (ii) withdrawals from the escrow account could only be made with all three specimen signatures from the finance department of the Lessor, the representative of the Lessor and the representative of Tianjin Hengtong. The escrow account is for the sole purpose of managing Tianjin Hengtong's receivables under the 1st November Receivables Pledge Agreement and the 2nd November Receivables Pledge Agreement. On August 27, 2020, the Lessor, Shanghai Yixin and the Escrow Agent entered into the August Escrow Account Agreement of a similar nature to the November Escrow Account Agreement, pursuant to which, among others, (i) Shanghai Yixin shall open an escrow account with the Escrow Agent with specimen signatures from representatives of both the Lessor and Shanghai Yixin as designated signatories; and (ii) withdrawals from the escrow account could only be made with all three specimen signatures from the finance department of the Lessor, the representative of the Lessor and the representative of Shanghai Yixin. The escrow account is for the sole purpose of managing Shanghai Yixin's receivables under the 1st August Receivables Pledge Agreement, the 2nd August Receivables Pledge Agreements, the 1st November Receivables Pledge Agreements and the 2nd November Receivables Pledge Agreements.

REASONS AND BENEFITS OF ENTERING INTO THE TRANSACTIONS

By entering into the Minsheng 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 the Minsheng Finance Lease Transaction Documents and the transactions contemplated thereof, 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 the operation of an online automobile retail transaction platform in China. The Group operates its business in two segments (i) transaction platform business, and (ii) self-operated financing business.

Shanghai Yixin and Tianjin Hengtong are companies incorporated in the PRC with limited liability and are indirectly wholly-owned subsidiaries of the Company. Shanghai Yixin and Tianjin Hengtong is principally engaged in financing lease and operation of leases business in the PRC.

The Lessor is a company incorporated in the PRC with limited liability and is principally engaged in financial leasing business and other financial businesses in the PRC. 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 and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

LISTING RULES IMPLICATIONS

During the 12-month period preceding the date of the 1st November Finance Lease Transaction Documents, the 2nd November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement, Shanghai Yixin has entered into the 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents and the August Finance Lease Supplemental Agreement with the Lessor. The Minsheng Finance Lease Transaction Documents have been aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As the applicable percentage ratios are more than 5% but less than 25%, the transactions contemplated under the Minsheng Finance Lease Transaction Documents (in aggregate) constitute discloseable transactions of the Company and 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:

“1st August Business Cooperation Agreement”	the business cooperation agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st August Finance Lease Agreement
“1st August Finance Lease Agreement”	the finance lease agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor with lease periods over 36 months
“1st August Finance Lease Transaction Documents”	collectively, the 1st August Business Cooperation Agreement, the 1st August Finance Lease Agreement, the 1st August Receivable Pledge Agreement and the 1st August Security Deposit Agreement
“1st August Receivable Pledge Agreement”	the receivable pledge agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st August Finance Lease Agreement
“1st August Security Deposit Agreement”	the security deposit agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st August Finance Lease Agreement
“1st November Business Cooperation Agreement”	the business cooperation agreement dated November 25, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st November Finance Lease Agreement
“1st November Finance Lease Agreement”	the finance lease agreement dated November 25, 2020 entered into between the Lessees and the Lessor with lease periods over 32 months

“1st November Finance Lease Transaction Documents”	collectively, the 1st November Business Cooperation Agreement, the 1st November Finance Lease Agreement, the 1st November Receivable Pledge Agreements and the 1st November Security Deposit Agreement
“1st November Receivable Pledge Agreements”	collectively, the receivable pledge agreements dated November 25, 2020 entered into between each of the Lessees and the Lessor in relation to the 1st November Finance Lease Agreement
“1st November Security Deposit Agreement”	the security deposit agreement dated November 25, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st November Finance Lease Agreement
“2nd August Business Cooperation Agreement”	the business cooperation agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 2nd August Finance Lease Agreement
“2nd August Finance Lease Agreement”	the finance lease agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor with lease periods within 12 months
“2nd August Finance Lease Transaction Documents”	collectively, the 2nd August Business Cooperation Agreement, the 2nd August Finance Lease Agreement, the 2nd August Receivable Pledge Agreement and the 2nd August Security Deposit Agreement
“2nd August Receivable Pledge Agreement”	the receivable pledge agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 2nd August Finance Lease Agreement
“2nd August Security Deposit Agreement”	the security deposit agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 2nd August Finance Lease Agreement
“2nd November Business Cooperation Agreement”	the business cooperation agreement dated November 25, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 2nd November Finance Lease Agreement

“2nd November Finance Lease Agreement”	the finance lease agreement dated November 25, 2020 entered into between the Lessees and the Lessor with lease periods within 12 months
“2nd November Finance Lease Transaction Documents”	collectively, the 2nd November Business Cooperation Agreement, the 2nd November Finance Lease Agreement, the 2nd November Receivable Pledge Agreements and the 2nd November Security Deposit Agreement
“2nd November Receivable Pledge Agreements”	collectively, the receivable pledge agreements dated November 25, 2020 entered into between each of the Lessees and the Lessor in relation to the 2nd November Finance Lease Agreement
“2nd November Security Deposit Agreement”	the security deposit agreement dated November 25, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 2nd November Finance Lease Agreement
“August Escrow Account Agreement”	the escrow account agreement dated August 27, 2020 entered into between the Lessor, Shanghai Yixin and the Escrow Agent
“August Finance Lease Supplemental Agreement”	the finance lease supplemental agreement dated August 27, 2020 entered into between Shanghai Yixin and the Lessor in relation to the 1st August Finance Lease Agreement and the 2nd August Finance Lease Agreement
“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 by the Listing Rules
“Consolidated Affiliated Entity”	the entity the Company controls through a series of contractual arrangements, namely 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
“Directors”	the directors of the Company
“Escrow Agent”	China Minsheng Bank, Beijing World Trade Sub Branch (中國民生銀行股份有限公司北京國貿支行)

“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
“Leased Assets”	automobiles of the Lessees
“Lease Periods”	periods ranging from 21 to 32 months and 7 to 12 months for the 1st November Finance Lease Agreement and the 2nd November Finance Lease Agreement, respectively, which are expected to commence from the fifteenth day after each Payment Date
“Lessees”	Shanghai Yixin and Tianjin Hengtong
“Lessor” or “Minsheng Financial Leasing”	Minsheng Financial Leasing Co., Limited* (民生金融租賃股份有限公司), a company incorporated in the PRC with limited liability
“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 Growth Enterprise Market of the Stock Exchange of Hong Kong Limited
“Minsheng Finance Lease Transaction Documents”	collectively, the 1st August Finance Lease Transaction Documents, the 2nd August Finance Lease Transaction Documents, the August Finance Lease Supplemental Agreement, the 1st November Finance Lease Transaction Documents, the 2nd November Finance Lease Transaction Documents and the November Finance Lease Supplemental Agreement
“November Escrow Account Agreement”	the escrow account agreement dated November 25, 2020 entered into between the Lessor, Tianjin Hengtong and the Escrow Agent
“November Finance Lease Supplemental Agreement”	the finance lease supplemental agreement dated November 25, 2020 entered into between the Lessees and the Lessor in relation to the 1st November Finance Lease Agreement and the 2nd November Finance Lease Agreement
“Payment Date(s)”	the dates of payment of the consideration of approximately RMB322,579,000 and RMB70,765,000 by the Lessor to the Lessee pursuant to the 1st November Finance Lease Agreement and the 2nd November Finance Lease Agreement, respectively
“percentage ratios”	has the meaning ascribed to it by the Listing Rules
“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 incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“Tianjin Hengtong”	Tianjin Hengtong Jiahe Financing Lease Co., Ltd* (天津恒通嘉合融資租賃有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	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, November 25, 2020

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

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

* for identification purposes only