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易鑫集团

YIXIN GROUP

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 ARRANGEMENTS WITH FAW  
ZHIXING AND FINANCE LEASE ASSETS TRANSFER  
ARRANGEMENT WITH FAW LEASING**

***Finance Lease Arrangements with FAW Zhixing***

On October 25, 2021, Shanghai Yixin, an indirectly wholly-owned subsidiary of the Company, as the Lessee and FAW Zhixing as the Lessor entered into the Finance Lease Agreement, pursuant to which the Lessee agreed to sell certain Leased Assets to the Lessor at a total consideration of RMB150,000,000 by tranches and the Lessor agreed to lease back the Leased Assets to the Lessee during the applicable lease periods of not more than 36 months, with reference to the respective rental payment schedule. It was agreed that upon the expiry of the applicable lease periods and subject to full payment of all the rents and payables by the Lessee under the Finance Lease Agreement, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee while the Lessor shall not make any guarantee for the quality of the Leased Assets.

On October 28, 2021, Shanghai Yixin agreed to sell the Tranche 1 Leased Assets to the Lessor at a consideration of RMB52,925,843.76 and the Lessor agreed to lease back the Tranche 1 Leased Assets to the Lessee during a lease period of 12 months (the “**October Finance Lease Arrangement**”) according to the October Rental Payment Schedule. On January 25, 2022, Shanghai Yixin agreed to sell the Tranche 2 Leased Assets to the Lessor at a consideration of RMB56,365,035.57 and the Lessor agreed to lease back the Tranche 2 Leased Assets to the Lessee during a lease period of 25 months (the “**January Finance Lease Arrangement**”) according to the January Rental Payment Schedule.

### ***Finance Lease Assets Transfer Arrangement with FAW Leasing***

In addition, on June 1, 2021, Shanghai Yixin as the Transferor and FAW Leasing as the Transferee entered into the Finance Lease Assets Transfer Agreement, pursuant to which the Transferor has agreed to transfer the Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of up to a maximum amount of RMB500 million. It was agreed that after the Transferor paid all the payables under the respective rental payment schedule, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor, and the Transferee shall no longer enjoy any other rights and interests in the Finance Lease Assets. On June 3, 2021, Shanghai Yixin agreed to transfer the ownership of certain Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of RMB106,133,462.40 (the “**June Finance Lease Assets Transfer Arrangement**”). It was agreed that after the Transferor paid all the payables under the June Rental Payment Schedule, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor.

During the 12-month period preceding the January Finance Lease Arrangement, the Group have entered into the September Finance Lease Arrangements and the October Finance Lease Arrangement with FAW Zhixing; and the June Finance Lease Assets Transfer Arrangement with FAW Leasing, respectively. The June Finance Lease Assets Transfer Arrangement, the September Finance Lease Arrangements, the October Finance Lease Arrangement and the January Finance Lease Arrangement (together, the “**FAW Arrangements**”) 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 transaction contemplated under the FAW Arrangements 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.

## **FINANCE LEASE ARRANGEMENTS WITH FAW ZHIXING**

### **Introduction**

On October 25, 2021, Shanghai Yixin, an indirectly wholly-owned subsidiary of the Company, as the Lessee and FAW Zhixing as the Lessor entered into the Finance Lease Agreement, pursuant to which the Lessee agreed to sell certain Leased Assets to the Lessor at a total consideration of RMB150,000,000 by tranches and the Lessor agreed to lease back the Leased Assets to the Lessee during the applicable lease periods of not more than 36 months, with reference to the respective rental payment schedule. It was agreed that upon the expiry of the applicable lease periods and subject to full payment of all the rents and payables by the Lessee under the Finance Lease Agreement, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee while the Lessor shall not make any guarantee for the quality of the Leased Assets.

On October 28, 2021, Shanghai Yixin agreed to sell the Tranche 1 Leased Assets to the Lessor at a consideration of RMB52,925,843.76 and the Lessor agreed to lease back the Tranche 1 Leased Assets to the Lessee during a lease period of 12 months according to the October Rental Payment Schedule. On January 25, 2022, Shanghai Yixin agreed to sell the Tranche 2 Leased Assets to the Lessor at a consideration of RMB56,365,035.57 and the Lessor agreed to lease back the Tranche 2 Leased Assets to the Lessee during a lease period of 25 months according to the January Rental Payment Schedule.

## **THE OCTOBER FINANCE LEASE ARRANGEMENT AND THE JANUARY FINANCE LEASE ARRANGEMENT**

### **Subject Matters**

#### ***Sale of the Leased Assets to the Lessor***

Pursuant to the Finance Lease Agreement, the Lessee agreed to sell and the Lessor agreed to purchase certain Leased Assets originally owned by the Lessee in tranches at a total consideration of RMB150,000,000. The consideration to be paid by the Lessor shall be determined after arm's length negotiation between the parties with reference to the value of the Leased Assets as at the date of determining the composition of the Leased Assets.

According to the October Rental Payment Schedule, a consideration of RMB52,925,843.76 shall be paid by the Lessor to the Lessee on October 28, 2021 for the purchase of the Tranche 1 Leased Assets with a lease period of 12 months. In addition, according to the January Rental Payment Schedule, a consideration of RMB56,365,035.57 shall be paid by the Lessor to the Lessee on January 25, 2022 for the purchase of the Tranche 2 Leased Assets with a lease period of 25 months.

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

#### ***Leaseback of the Leased Assets to the Lessee***

Pursuant to the Finance Lease Agreement and the October Rental Payment Schedule, the Tranche 1 Leased Assets shall be leased back to the Lessee during a lease period of 12 months at a total rent of RMB54,684,440.54, which comprises of (i) the total amount of the lease principal of RMB52,925,843.76; and (ii) the total lease interest of RMB1,758,596.78.

In addition, pursuant to the Finance Lease Agreement and the January Rental Payment Schedule, the Tranche 2 Leased Assets shall be leased back to the Lessee during a lease period of 25 months at a total rent of RMB60,292,500.08, which comprises of (i) the total amount of the lease principal of RMB56,365,035.57; and (ii) the total lease interest of RMB3,927,464.51.

The lease interest is determined with reference to the automobiles leasing market conditions in the PRC. The rent shall be paid monthly in arrears by the Lessee to the Lessor during the relevant lease periods (i.e. 12 instalments for the Tranche 1 Leased Assets and 25 instalments for the Tranche 2 Leased Assets).

### ***Lease Periods***

The lease period in connection with the Tranche 1 Leased Assets shall be for a period of 12 months and the Tranche 2 Leased Assets shall be for a period of 25 months, respectively, and which are expected to commence from the Payment Date.

### ***Leased Assets***

The Leased Assets comprise automobiles of the Lessee. The Leased Assets did not generate revenue and net profits for the Group for the years ended December 31, 2019 and 2020. The net asset value of the Tranche 1 Leased Assets and the Tranche 2 Leased Assets as at the last date of determining the composition of the Leased Assets was approximately RMB63,785,954.72 and RMB68,517,215.72, respectively.

### ***Ownership of the Leased Assets during and after the Lease Periods***

During the applicable lease periods, the ownership of the relevant Leased Assets will vest in the Lessor and the Lessee will be entitled to occupy and use the Leased Assets.

Upon expiry of the applicable lease periods and subject to full payment of all the rents and payables by the Lessee under the Finance Lease Agreement, the Lessor shall transfer the ownership of the Leased Assets back to the Lessee while the Lessor shall not make any guarantee for the quality of the Leased Assets.

### ***Pledge of Receivables***

On October 25, 2021 and January 25, 2022, the Lessor and the Lessee entered into the 1st Receivables Pledge Agreement and the 2nd Receivables Pledge Agreement, respectively, 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 guarantee their payment of debts under the Finance Lease Agreement (including but not limited to rent, interest, finance lease service fees, liquidated damages, damages, compensation, other payables and fees incurred in connection with any enforcement actions of creditors' rights).

### ***Guarantee***

On October 25, 2021, the Lessor and Xince Investment had also entered into the Guarantee Agreement, pursuant to which Xince Investment voluntarily agreed to provide an irrevocable joint liability guarantee for all the debts borne by the Lessee under the Finance Lease Agreement, in order to ensure the obligations of the Lessee under the Finance Lease Agreement are fulfilled.

### ***Effective Date of the Finance Lease Agreement and the respective rental payment schedule***

The Finance Lease Agreement and the respective rental payment schedule shall take effect upon its execution by the parties thereto.

## THE SEPTEMBER FINANCE LEASE ARRANGEMENTS

On September 26, 2021, Shanghai Yixin and FAW Zhixing entered into the September Finance Lease Agreement, of which the material terms contained therein are substantially similar to that of the Finance Lease Agreement.

The table below sets out the information about each of the September Finance Lease Arrangements under the 1st September Rental Payment Schedule and the 2nd September Rental Payment Schedule, including (i) the amount of the lease principal; (ii) the approximate lease interest, and approximate total fees at which the Leased Assets were leased back to the Lessee; (iii) the approximate net asset value of the Leased Assets; and (iv) the lease periods.

Relevant transaction	Date of arrangements	Approximate lease principal (RMB)	Approximate lease interest (RMB)	Approximate total fees (RMB)	Approximate net asset value of the Leased Assets (RMB)	Lease periods (commencing on the date of payment of consideration by the Lessor)
1st September Finance Lease Arrangement	September 27, 2021	4,840,040.46	83,394.73	4,923,435.19	5,336,027.76	6 months
2nd September Finance Lease Arrangement	September 27, 2021	133,001,107.74	10,200,267.26	143,201,375.00	160,912,568.03	28 months

The considerations under each of the September Finance Lease Arrangements were determined after arm's length negotiation between the parties with reference to the value of the relevant Leased Assets.

The Lessor and the Lessee had entered into the September Receivables Pledge Agreement of a similar nature and on similar terms to the 1st Receivables Pledge Agreement and the 2nd Receivables Pledge Agreement, 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 guarantee their payment of debts under the September Finance Lease Agreement (including but not limited to rent, interest, finance lease service fees, liquidated damages, damages, compensation, other payables and fees incurred in connection with any enforcement actions of creditors' rights).

The Lessor and Xince Investment had also entered into the September Guarantee Agreement of a similar nature and on similar terms to the Guarantee Agreement, pursuant to which Xince Investment voluntarily agreed to provide an irrevocable joint liability guarantee for all the debts borne by the Lessee under the September Finance Lease Agreement, in order to ensure the obligations of the Lessee under the September Finance Lease Agreement are fulfilled.

## **FINANCE LEASE ASSETS TRANSFER ARRANGEMENT WITH FAW LEASING**

### **Introduction**

On June 1, 2021, Shanghai Yixin as the Transferor and FAW Leasing as the Transferee entered into the Finance Lease Assets Transfer Agreement, pursuant to which the Transferor has agreed to transfer the Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of up to a maximum amount of RMB500 million. It was agreed that after the Transferor paid all the payables under the respective rental payment schedule, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor, and the Transferee shall no longer enjoy any other rights and interests in the Finance Lease Assets.

On June 3, 2021, Shanghai Yixin agreed to transfer the ownership of certain Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of RMB106,133,462.40. It was agreed that after the Transferor paid all the payables under the June Rental Payment Schedule, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor.

## **THE JUNE FINANCE LEASE ASSETS TRANSFER ARRANGEMENT**

### **Subject Matters**

#### ***Transfer of the Finance Lease Assets***

Pursuant to the Finance Lease Assets Transfer Agreement, the Transferor agreed to transfer the Finance Lease Assets to the Transferee, and the Transferee agreed to acquire such Finance Lease Assets at a consideration, which is determined after arm's length negotiation between the parties and with reference to the value of the Finance Lease Assets as at the date of determining the composition of the Finance Lease Assets, following the receiving of the materials mentioned below and/or satisfaction of the conditions summarized below:

- (1) the original signed and effective lease documents as defined in the Finance Lease Assets Transfer Agreement and the relevant information submitted by the tenants of automobile under the Underlying Contracts to the Transferor;
- (2) documents related to the tenants of automobile under the Underlying Contracts, the guarantor and the Transferor, if applicable, including the company's articles of association, the current valid business license and the necessary internal authorisation for signing the transaction documents;
- (3) official sealed documents showing the tenants of automobile under the Underlying Contracts has obtained the approval, authorisation or completion of the relevant registration or filing from the relevant authority for carrying out the transaction under the lease documents, if applicable;

- (4) documents related to the leased assets under the Underlying Contracts, which includes
  - (a) documents showing the Transferor has obtained the ownership of the leased assets, the delivery document of the leased assets and the acceptance letter of the leased assets held by the Transferor and signed by the tenants of automobile and other documents proving the ownership of the leased assets; and
  - (b) a list of the leased assets and the certificates of ownership, the original invoices of the leased assets, the payment vouchers showing the Transferor has paid the tenants of automobile in full, proofs showing the Underlying Contracts have been started and the parties have fulfilled part of the Underlying Contracts; and other materials requested by the Transferee in showing business authenticity;
- (5) photocopies of relevant materials collected by the Transferor before carrying out the finance lease business;
- (6) the Finance Lease Assets meets the conditions specified in the Finance Lease Assets Transfer Agreement;
- (7) any representations and warranties made by the Transferor and any documents issued by the Transferor under the Finance Lease Assets Transfer Agreement are true and accurate on the delivery date, and there are no intentional omissions that cause such representations and warranties to be incomplete;
- (8) there is no dispute between the Transferor and the tenants of automobile regarding the performance of the Underlying Contracts, and there is no default or event with a material adverse effect that occurs or continues;
- (9) there is no modification of the lease documents that damages or may damage the interests of the Transferee under the Finance Lease Assets Transfer Agreement;
- (10) the Transferor guarantee that the mortgage or pledge under the transaction has been registered according to the relevant laws and regulations; and
- (11) the Finance Lease Assets Transfer Agreement to be signed by the Transferor and the Transferee and all the annexes, notices, confirmation letters and other documents under such agreement; and the guarantee agreement to be signed by the guarantor and the Transferee, and the corresponding resolution documents, have all been signed and entered into force.

According to the Finance Lease Assets Transfer Agreement, it was agreed that after the Transferor paid all the payables under the respective rental payment schedule, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor, and the Transferee shall no longer enjoy any other rights and interests in the Finance Lease Assets.

On June 3, 2021, Shanghai Yixin agreed to transfer the ownership of certain Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of RMB106,133,462.40.

According to the Finance Lease Assets Transfer Agreement and the June Rental Payment Schedule, it was agreed that after the Transferor paid a total rent of RMB113,553,985.13, which comprises of (i) the total amount of lease principal of RMB106,133,462.40; and (ii) the total lease interest of RMB7,420,522.73, which is determined with reference to the automobiles leasing market conditions in the PRC, all the remaining rights and interests of the Finance Lease Assets shall be automatically transferred back to the Transferor, and the Transferee shall no longer enjoy any other rights and interests in the Finance Lease Assets. The rent shall be paid monthly in arrears by the Transferor to the Transferee in 24 instalments.

### ***Finance Lease Assets***

Pursuant to the Finance Lease Assets Transfer Agreement, the Finance Lease Assets refers to Transferor's ownership of the leased assets under the Underlying Contracts and any rights and interests in relation to the leased assets under the Underlying Contracts (including but not limited to the right to receive rent and other payments) and all other rights that the Transferor enjoy under the related contracts (including but not limited to the guarantee contracts and mortgage or pledge related to the Underlying Contract). The Finance Lease Assets did not generate revenue and net profits for the Group for the years ended December 31, 2019 and 2020. The net asset value of the Finance Lease Assets as at the last date of determining the composition of the Finance Lease Assets was approximately RMB116,894,382.67.

### ***Guarantee***

On June 1, 2021, the Transferee and Xince Investment had also entered into the June Guarantee Agreement, pursuant to which Xince Investment voluntarily agreed to provide an irrevocable joint liability guarantee for all the debts borne by the Transferor under the Finance Lease Assets Transfer Agreement, in order to ensure the obligations of the Transferor under the Finance Lease Assets Transfer Agreement are fulfilled.

### ***Effective Date of the Finance Lease Assets Transfer Agreement and the June Rental Payment Schedule***

The Finance Lease Assets Transfer Agreement and the June Rental Payment Schedule shall take effect upon its execution by the parties thereto.

### **REASONS AND BENEFITS OF ENTERING INTO THE TRANSACTIONS**

By entering into the FAW Arrangements, 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 FAW 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 is a company incorporated in the PRC with limited liability and is indirectly wholly-owned subsidiary of the Company. Shanghai Yixin is principally engaged in financing lease and operation of leases business in the PRC.

FAW Zhixing is a company established under the laws of the PRC and is principally engaged in automobile related financial leasing business. As at the date of this announcement, FAW Zhixing is controlled by FAW Leasing as to 75% and FAW International (Hong Kong) Trading Company Limited (一汽國際(香港)貿易有限公司) as to 25%.

FAW Leasing is a company established under the laws of the PRC and is principally engaged in automobile related financial leasing business. As at the date of this announcement, FAW Leasing is ultimately controlled by China FAW Group Corporation Limited (中國第一汽車集團有限公司), being the single largest shareholder holding 99.62% equity interest in FAW Leasing through intermediaries.

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, the Transferee and their ultimate beneficial owners are Independent Third Parties.

## **LISTING RULES IMPLICATIONS**

During the 12-month period preceding the January Finance Lease Arrangement, the Group have entered into the September Finance Lease Arrangements and the October Finance Lease Arrangement with FAW Zhixing; and the June Finance Lease Assets Transfer Arrangement with FAW Leasing, respectively. The June Finance Lease Assets Transfer Arrangement, the September Finance Lease Arrangements, the October Finance Lease Arrangement and the January Finance Lease Arrangement 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 transaction contemplated under the FAW Arrangements 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 Receivables Pledge Agreement”	the receivables pledge agreement dated October 25, 2021 entered into between the Lessor and the Lessee in relation to the Tranche 1 Leased Assets
“1st September Finance Lease Arrangement”	the arrangement contemplated under the September Finance Lease Agreement and the 1st September Rental Payment Schedule
“1st September Rental Payment Schedule”	the rental payment schedule entered into between the Lessor and the Lessee on September 27, 2021 with a lease period of 28 months, pursuant to the September Finance Lease Agreement
“2nd Receivables Pledge Agreement”	the receivables pledge agreement dated January 25, 2022 entered into between the Lessor and the Lessee in relation to the Tranche 2 Leased Assets
“2nd September Finance Lease Arrangement”	the arrangement contemplated under the September Finance Lease Agreement and the 2nd September Rental Payment Schedule
“2nd September Rental Payment Schedule”	the rental payment schedule entered into between the Lessor and the Lessee on September 27, 2021 with a lease period of 6 months, pursuant to the September Finance Lease Agreement
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, which for the purpose of this announcement to the PRC or China excludes Hong Kong, the Macau Special Administrative Region of the PRC 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
“Director(s)”	the director(s) of the Company
“FAW Arrangements”	collectively, the June Finance Lease Assets Transfer Arrangement, the September Finance Lease Arrangements, the October Finance Lease Arrangement and the January Finance Lease Arrangement

“FAW Transaction Documents”	The transaction documents in connection with the FAW Arrangements
“Finance Lease Agreement”	the finance lease agreement dated October 25, 2021 entered into between the Lessor and the Lessee
“Finance Lease Assets”	the rights and interests in the assets leased by Shanghai Yixin to tenants under the Underlying Contracts
“Finance Lease Assets Transfer Agreement”	the finance lease assets transfer agreement dated June 1, 2021 entered into between the Transferor and the Transferee
“Group”	the Company, its subsidiaries and the Consolidated Affiliated Entity
“Guarantee Agreement”	the guarantee agreement dated October 25, 2021 entered into between the Lessor and Xince Investment
“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 by the Listing Rules
“January Finance Lease Arrangement”	the arrangement that Shanghai Yixin agreed to sell the Tranche 2 Leased Assets to the Lessor at a consideration of RMB56,365,035.57 and the Lessor agreed to lease back the Tranche 2 Leased Assets to the Lessee during a lease period of 25 months according to the January Rental Payment Schedule
“January Rental Payment Schedule”	the rental payment schedule entered into between the Lessor and the Lessee on January 25, 2022 with a lease period of 25 months, pursuant to the Finance Lease Agreement
“June Finance Lease Assets Transfer Arrangement”	the arrangement, on June 3, 2021, that Shanghai Yixin agreed to transfer the ownership of certain Finance Lease Assets to the Transferee, and the Transferee has agreed to acquire such Finance Lease Assets and pay the Transferor a transfer consideration of RMB106,133,462.40
“June Guarantee Agreement”	the guarantee agreement dated June 1, 2021 entered into between the Transferee and Xince Investment
“June Rental Payment Schedule”	the rental payment schedule entered into between the Transferor and the Transferee on June 1, 2021 with a lease period of 24 months, pursuant to the Finance Lease Assets Transfer Agreement
“Leased Assets”	automobiles of the Lessee
“Lessee” or “Transferor”	Shanghai Yixin

“Lessor” or “FAW Zhixing”	FAW Zhixing International Leasing Co., Ltd. * (一汽智行國際租賃有限公司), a company established in the PRC with limited liability
“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 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
“October Finance Lease Arrangement”	the arrangement that Shanghai Yixin agreed to sell the Tranche 1 Leased Assets to the Lessor at a consideration of RMB52,925,843.76 and the Lessor agreed to lease back the Tranche 1 Leased Assets to the Lessee during a lease period of 12 months according to the October Rental Payment Schedule
“October Rental Payment Schedule”	the rental payment schedule entered into between the Lessor and the Lessee on October 28, 2021 with a lease period of 12 months, pursuant to the Finance Lease Agreement
“Payment Date”	the date of payment of the consideration by the Lessor to the Lessee pursuant to the Finance Lease Agreement and the respective rental payment schedule
“percentage ratios”	has the meaning ascribed to it by the Listing Rules
“RMB”	Renminbi, the lawful currency of China
“September Finance Lease Agreement”	the finance lease agreement dated September 26, 2021 entered into between the Lessor and the Lessee
“September Finance Lease Arrangements”	collectively, the 1st September Finance Lease Arrangement and the 2nd September Finance Lease Arrangement
“September Guarantee Agreement”	the guarantee agreement dated September 26, 2021 entered into between the Lessor and Xince Investment
“September Receivables Pledge Agreement”	the receivables pledge agreement dated September 26, 2021 entered into between the Lessor and the Lessee
“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
“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 from time to time

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“Tranche 1 Leased Assets”	certain Leased Assets sold to the Lessor from the Lessee at the consideration of RMB52,925,843.76 and leased back to the Lessee for a lease period of 12 months according to the October Rental Payment Schedule
“Tranche 2 Leased Assets”	certain Leased Assets sold to the Lessor from the Lessee at the consideration of RMB56,365,035.57 and leased back to the Lessee for a lease period of 25 months according to the January Rental Payment Schedule
“Transferee” or “FAW Leasing”	FAW Leasing Co., Ltd.* (一汽租賃有限公司), a company established in the PRC with limited liability
“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
“Underlying Contracts”	finance lease agreements entered into between the Transferor and tenants of the automobile
“%”	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, January 25, 2022

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. Matthew Yun Ming Cheng, Mr. Jun Yang, Mr. Qin Miao and Ms. Amanda Chi Yan Chau
<b>Independent non-executive Directors</b>	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong