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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)

INSIDE INFORMATION UNAUDITED BUSINESS UPDATE ON THE 2023 FIRST QUARTER

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Yixin Group Limited 易鑫集团有限公司 (the “**Company**”) and together with its subsidiaries and consolidated affiliated entities, the “**Group**”) is pleased to announce certain business update and the unaudited operational information of the Group (the “**Business Update**”) for the first quarter ended 31 March 2023 (the “**2023 First Quarter**”).

China’s overall economic growth in the 2023 First Quarter was 4.5%, which exceeded market expectations. In the 2023 First Quarter, leisure consumption recovered strongly and durable goods consumption was recovering relatively slowly.

According to data from China Association of Automobile Manufacturers and China Automobile Dealers Association, China’s total sales of new and used passenger vehicles during the 2023 First Quarter decreased by approximately 0.9% year-on-year. Such decline was mainly due to the declining consumption demand in new car market and the hysteretic impact of the COVID-19 pandemic. That said, sales of new electric vehicles (“**NEV**”) continued showing strong growth momentum, with a 36.1% increase year-on-year in the 2023 First Quarter.

The Company has monitored changes of market conditions closely and persevered with a conservative strategy, prioritizing stable development while striving for incremental progress. The Group realized a total of 155 thousand financed automobile transactions (including new and used automobile) in the 2023 First Quarter, with a total financing amount of RMB14.9 billion, representing an increase of 8.0% year-on-year compared to the first quarter ended 31 March 2022. The financing amount for new vehicles increased 42.1% year-on-year to RMB8.4 billion for the 2023 First Quarter, which was partially due to the strong growth of NEV business. The total financing amount of NEV increased 278.7% year-on-year to RMB1.5 billion for the 2023 First Quarter. The used vehicle financing amount decreased 17.7% year-on-year to RMB6.5 billion for the 2023 First Quarter, which was mainly due to our tightening standards for channel access and risk management in some subprime used car markets. The after-market business had a steady and healthy development with 70 thousand transactions facilitated in the 2023 First Quarter. As for the Fintech (SaaS) business, the Group strived to expand partnerships with more categories of institutions, including OEMs Finance Companies such as Toyota Finance. In addition, the Company kept bringing more OEM brands into our project pipeline including Zeekr and Porsche. Moreover, we continually deepened cooperation with our SaaS subscribers. For example, a project with Bank of Hebei Co., Ltd. was officially launched in March 2023, and another project of ours with Zhejiang Leapmotor Technology Co., Ltd. was embedded with more service modules, such as product management and customer management, etc.

The Board wishes to remind shareholders and potential investors of the securities of the Company that the Business Update and the information contained in this announcement is unaudited and represents preliminary statistics and a preliminary assessment based on management accounts of the Group, which has not been audited or reviewed by the Company's auditor and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such internal information.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, May 11, 2023

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

Executive Directors

Mr. Andy Xuan Zhang and Mr. Dong Jiang

Non-executive Directors

Mr. Qing Hua Xie, Mr. Qin Miao, and Ms. Amanda Chi Yan Chau

Independent non-executive Directors

Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong