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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 THIRD 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 entity, the “**Group**”) is pleased to announce certain business update and the unaudited operational information of the Group (the “**Business Update**”) for the third quarter ended September 30, 2023 (the “**2023 Third Quarter**”).

Along with the gradual recovery of China’s economy, the automobile industry exhibited a positive performance and maintained prosperity in the 2023 Third Quarter. According to China Association of Automobile Manufacturers and China Automobile Dealers Association, China’s total sales of new and used passenger vehicles increased by approximately 4.8% year-on-year during the 2023 Third Quarter. Such increase was mainly due to the support of various policies implemented by both the central government and local authorities. Meanwhile, sales of new electric vehicles (“**NEV**”) continued to demonstrate rapid growth, with a year-on-year increase of 28.6% during the 2023 Third Quarter.

In light of the improving macroenvironment, the Group’s business continued to develop steadily, surpassing market growth. The Group financed a total of 182 thousand automobile transactions (including new and used vehicles) in the 2023 Third Quarter, with a total financing amount of RMB17.7 billion, representing a year-on-year increase of 30.0% compared to the third quarter of 2022. The financing amount for new vehicles increased by 62.5% year-on-year, reaching RMB11.2 billion during the 2023 Third Quarter, which was largely attributed to the strong performance of our NEV business. The financing amount for NEVs witnessed a year-on-year surge of 219.4%, reaching RMB4.2 billion for the 2023 Third Quarter. The financing amount for used vehicles decreased by 3.0% year-on-year, totaling RMB6.6 billion in the 2023 Third Quarter. This decline reflects our conservative approach in an increasingly competitive landscape, as we have taken additional precautionary measures to reduce the risk exposure in the used car financing market. The after-market business facilitated a total of 86 thousand transactions in the 2023 Third Quarter. Notably, the battery GAP insurance, launched in May this year, garnered a positive market response, with approximately 2 thousand transactions recorded in the 2023 Third Quarter.

The Fintech (SaaS) business has been experiencing rapid growth, with transaction amount exceeding RMB3.0 billion during the 2023 Third Quarter. By September 30, 2023, the cumulative transaction amount for this year has reached a total of approximately RMB5.7 billion. Our Fintech (SaaS) business has made progress in the following three aspects: firstly, bringing more OEMs into the cooperation pipeline, with a particular focus on new energy brands; secondly, strengthening our engagement with regional commercial banks; and lastly, broadening our alliances with foreign financial institutions.

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, December 6, 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