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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 2024 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 (Chapter 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 its consolidated affiliated entity, the “**Group**”) is pleased to announce certain business update and the relevant unaudited operational information of the Group (the “**Business Update**”) for the three months ended March 31, 2024 (the “**2024 First Quarter**”).

In the 2024 First Quarter, the gross domestic product of China saw an increase of approximately 5.3%, reflecting a continued upward trend and setting a positive tone for the year. Notably, the manufacturing and infrastructure sectors played an important role in this growth, despite the ongoing challenges in the consumer goods and real estate investment.

According to the latest data from the China Association of Automobile Manufacturers and the China Automobile Dealers Association, the total sales of new and used passenger vehicles witnessed a year-on-year increase of approximately 9.5% in China for the 2024 First Quarter. This growth is largely supported by robust policy initiatives and extensive promotional efforts. Furthermore, the new energy vehicle (“**NEV**”) market sustained a vigorous growth, with a year-on-year increase of approximately 31.8% in sales in the 2024 First Quarter.

In the 2024 First Quarter, the Group maintained a steady growth. We financed a total of approximately 171 thousand automobile transactions, encompassing both new and used vehicles. This represents a year-on-year increase of approximately 10.2% compared to the first quarter of 2023. The total financing amount reached approximately RMB16.1 billion in the 2024 First Quarter. Specifically, new vehicles financing transactions rose by approximately 8.5% year-on-year to approximately 92 thousand, while used vehicles financing transactions grew by approximately 12.3% year-on-year to approximately 79 thousand. Notably, the NEV financing transactions (encompassing both new and used vehicles) witnessed a year-on-year surge of approximately 88.6% to approximately 28 thousand for the 2024 First Quarter.

Our Fintech (SaaS) business has demonstrated significant growth, facilitating a financing amount of approximately RMB3.9 billion in the 2024 First Quarter, representing a year-on-year increase of 264.4% compared to the first quarter of 2023. The contribution of our Fintech (SaaS) business to the total financing amount increased from approximately 7.2% in the first quarter of 2023 to approximately 24.3% in the 2024 First Quarter. We have continued to deepen our collaborations with regional commercial banks, including Bank of Nanjing, and enhanced our offerings and market presence in the premium market by collaborating with more esteemed brands such as Porsche.

The value-added services segment registered approximately 94 thousand transactions in the 2024 First Quarter, marking a year-on-year increase of approximately 33.7% compared to the first quarter of 2023. Our battery GAP insurance products were particularly well-received, covering approximately 37.7% of our new electric vehicles, which translates to approximately 9 thousand transactions in the 2024 First Quarter.

The Board wishes to remind shareholders and potential investors of the Company that the Business Update and the information contained in this announcement represents preliminary statistics and a preliminary assessment of the Group's business and operation based on the unaudited management accounts of the Group. Such information has not been audited or reviewed by the Company's auditor and may differ from the figures to be disclosed in the subsequent 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 information.

Shareholders and potential investors of the Company 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 9, 2024

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