



PRESS RELEASE

FOR IMMEDIATE RELEASE

Haitong International Acts as Joint Sponsor for Autostreets IPO Deal

Hong Kong, 31 May 2024 - Haitong International Securities Group ("Haitong International") today completed an IPO deal in Hong Kong for Autostreets Development Limited ("Autostreets", "Company", 2443.HK), in which Haitong International acted as Joint Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager.

Autostreets, as an intermediary that connects used vehicle buyers and sellers, facilitates used vehicle transactions through its transaction platform in two auction formats, namely online-offline integrated auction and online auction. Since its inception in 2014, the Company has been committed to transforming China's used vehicle transaction process and driving China's used vehicle industry toward standardization, efficiency and transparency, accumulating in-depth industry experience. The Company is China's largest used vehicle transaction service provider in terms of transaction volume in 2022, according to the prospectus. In 2022, approximately 160,000 units of used vehicles were transacted through the Company's platform, representing a market share of 12.6% among China's used vehicle transaction service providers. In 2023, approximately 176,000 units of used vehicles were transacted through the Company's transaction platform. The Company also has the largest number of offline auction sites and the broadest geographic coverage in terms of offline service among China's used vehicle transaction service providers.

Haitong International took the lead to coordinate efforts to facilitate the listing process, ensuring the timely execution of all work streams across different parties according to the timetable. In terms of the project execution, appropriate solutions were always formulated to push ahead the IPO filing process, owing to Haitong International's thorough understanding of the issuer as well as the extensive experience in project execution over the years. Meanwhile, Haitong International maintained close communication with regulatory authorities to grasp their concerns, assisting the issuer to obtain the approval for the listing application. Leveraging the network and resources of its own investors, Haitong International introduced dozens of high-quality institutional investors during the market promotion period and assisted the issuer to secure the orders and completed the final settlement.

The shares were priced at HKD 10.2, raising approximately HKD 153 million. The stock opened above the listing price.

Autostreets has strengths and advantages in its industry with its market values and growth prospects being highly recognized. Haitong International will continue to support the Company's business



development by providing a full spectrum of investment banking services via bolstering business collaboration with our Parent Company under the "One Haitong" philosophy.

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Haitong International Securities Group Limited

Haitong International Securities Group Limited ("Haitong International") is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd ("Haitong Securities", Stock Code: 600837.SH; 6837.HK).

Haitong International is well positioned to serve corporate, institutional, as well as high-net worth clients worldwide. Its well-established financial services platform provides a full spectrum of financial offerings including private wealth management, corporate finance, asset management and global markets (key businesses include sales and trading of both equity and fixed income products, prime brokerage and risk management solutions, and research advisory) businesses. Haitong International possesses a sound risk management system that is in line with international standards. Haitong International is also a high performer in terms of ESG and corporate governance. It has been assigned an "A" in ESG rating by MSCI. Haitong International has a global financial servicing network covering the world's major capital markets including Hong Kong, Singapore, New York, London, Tokyo, Mumbai and Sydney, thereby making it a world-class Chinese financial institution with international competitiveness, systemic importance and brand influence.

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