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**比亞迪股份有限公司**  
**BYD COMPANY LIMITED**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1211)**

Website: <http://www.byd.com.cn>

**ANNOUNCEMENT**

**APPROVAL OF COMMENCEMENT OF OPERATIONS  
OF JOINT VENTURE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of BYD Company Limited (the “**Company**”) 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 in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 16 May 2014 and 29 August 2014 in relation to, among other things, the Company entering into the JV Contract with Bank of Xi’an for the establishment of BYD Auto Finance Company Limited (比亞迪汽車金融有限公司) and the relevant approval for the said establishment, respectively (collectively the “**Announcements**”). Unless otherwise stated herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that the Company has recently received the “Shaanxi office of the CBRC Approval of Commencement of Operations of BYD Auto Finance Company Limited (陝西銀監局關於比亞迪汽車金融有限公司開業的批覆)” issued by the Shaanxi office of the CBRC (the “**Approval**”).

- (1) It is approved that the JV Company to commence operations;
- (2) The name of the JV Company shall be BYD Auto Finance Company Limited (比亞迪汽車金融有限公司) with its registered address at 25/F., Bank of Xi’an Building, No. 60 Gaoxin Road, Xi’an City, Shaanxi Province (陝西省西安市高新路60號西安銀行大廈25層);
- (3) It is approved that the registered capital of the JV Company shall be RMB500,000,000, of which BYD shall contribute RMB400,000,000, representing 80% equity interest in the JV Company; and Bank of Xi’an shall contribute RMB100,000,000, representing 20% equity interest in the JV Company; and

- (4) It is approved that the JV Company to carry out the following RMB related businesses:
- i. accepting deposits from foreign shareholders and wholly-owned subsidiaries of the group to which it belongs in the PRC and shareholders within the PRC for a fixed term of more than three months (inclusive);
  - ii. accepting the guarantee monies of car dealers for loans for purchase of cars and the guarantee monies of lessees for leasing of cars;
  - iii. issuing financing bonds upon approval;
  - iv. engaging in inter-bank borrowing business;
  - v. borrowing money from financial institutions;
  - vi. providing loans for purchase of cars;
  - vii. providing loans to car dealers for purchase of cars and operating equipment, including loans for the construction of exhibition halls, the purchase of components and the maintenance of equipment, etc.;
  - viii. engaging in car financing lease business (other than leaseback business);
  - ix. selling or buying back receivables from car loans and car financing lease to financial institutions;
  - x. selling and disposing leased cars at their residual values;
  - xi. engaging in consultancy and agency business related to financing activities for purchase of cars; and
  - xii. engaging in equity investment in financial institutions business related to car financing business upon approval.

By order of the Board  
**BYD Company Limited**  
**Wang Chuan-fu**  
*Chairman*

2 February 2015, Shenzhen, PRC

*As at the date of this announcement, the Board comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Wang Zi-dong, Mr. Zou Fei and Ms. Zhang Kan being the independent non-executive Directors.*