



1. Zhongrong PT Finance Limited
2. Zhang Xianghui
3. First Affirmation
- 4.
5. April 2020

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 65 OF 2020

IN THE MATTER OF EQUITABLE SHARE MORTGAGE DATED 5 JULY 2018 BETWEEN GAO LI GROUP LIMITED AND ZHONGRONG PT FINANCE LIMITED

AND IN THE MATTER OF GCR ORDER 50, RULE 11

AFFIRMATION OF ZHANG XIANGHUI



I, Zhang Xianghui of 21D Tower 1 Island Crest 8 First Street Hong Kong, SINCERELY
AND TRULY AFFIRM AND SAY as follows:

1. I am Zhang Xianghui, a director of Zhongrong PT Finance Limited (the "Applicant"). I am duly authorized to make this affirmation on behalf of the Applicant, a company incorporated under the laws of Hong Kong SAR having its registered office at Room 201A, 2/F, China Building, No. 29 Queen's Road Central, Central, Hong Kong SAR.
2. I make this affirmation pursuant to Order 50, rule 11(2)(a) of the Grand Court Rules in support of the Stop Notice annexed hereto.
3. An individual named Dai Kun is the beneficial owner of shares in Gao Li Group Limited ("Gao Li") (the "Mortgagor"). Gao Li is the legal owner of 17,276,410 class A ordinary shares (as shown in the Register of Members) (the "Shares") in Uxin Limited (the "Company"). The Company is an exempted company incorporated in the Cayman Islands with its registered office at Maples Corporate Services Limited, Uglund House, South Church Street, PO Box 309, Grand Cayman, KY1-1104, Cayman Islands.
4. Pursuant to a loan agreement dated 27 June 2018 made between Kingkey Enterprise Hong Kong Limited (the "Borrower") as borrower and the Applicant as lender, (the "Loan Agreement"), the Applicant agreed to make available to the Borrower a secured loan

facility in the aggregate amount of the lesser of 80% of the value of the closing price on the day of the initial public offering of the Company's American depository shares (as calculated pursuant to Clause 11.1 of the Loan Agreement), and USD50,000,000 (the "Loan"), subject to the terms and conditions set out therein.

5. The Applicant's beneficial entitlement to the Shares in the Company arises pursuant to an equitable share mortgage dated 5 July 2018 made between the Mortgagor and the Applicant in order to secure the Loan (the "Mortgage").
6. Pursuant to Clause 14.1.3 of the Loan Agreement, an Event of Default occurs if the Borrower does not pay on the due date any amount payable pursuant to the Loan Agreement, including the capital amount, interest, default interest and other fees.
7. By letter dated 3 February 2020, King & Wood Mallesons (as legal representatives of the Applicant) notified the Borrower that certain fees and interests were due and outstanding and that the failure to pay these fees and interests constituted an Event of Default under Clause 14.1.3 of the Loan Agreement.
8. By letter dated 3 February 2020, King & Wood Mallesons (as legal representatives of the Applicant) notified Dai Kun, as the beneficial owner of the shares of Gao Li, that as at 3 February 2020 (excluding the day), the Borrower owed the Applicant: (i) a capital amount of USD9,767,669; (ii) an interest amount of USD2,263,389.93; and (iii) a default interest amount of USD1,424,882.30 (together, the "Debt"). This Debt was not paid on the due date and thus constituted an Event of Default under Clause 14.1.3 of the Loan Agreement and Clause 1.1 of the Mortgage. The Borrower's continuing failure to repay the Debt in accordance with the Loan Agreement demonstrated that an Event of Default had occurred and was continuing.
9. A further letter was sent to Gao Li, on 3 February 2020 the beneficial owner of 17,276,410 class A ordinary shares of the Company. The Borrower's continuing failure to repay the Debt in accordance with the Loan Agreement demonstrated that an Event of Default under Clause 14.1.3 of the Loan Agreement and Clause 1.1. of the Mortgage had occurred and was continuing.

10. Pursuant to Clauses 7.3 and 8.1 of the Mortgage, the security created by the Mortgage becomes enforceable immediately upon a continuing Event of Default (违约事件, as defined in the Loan Agreement).
11. An Event of Default has occurred and is continuing and accordingly the security under the Mortgage has become enforceable in accordance with its terms.
12. Accordingly, on behalf of the Applicant, I respectfully ask that the Stop Notice annexed hereto be issued in respect of the Shares.
13. The address for service of a notice under Order 50, rule 12 is care of Walkers, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands (reference JC/VCR/H20349).

AFFIRMED at *Unit 2308-1, Prosperity*
Tower, 3/F Queen's Rd C., Hong Kong)
)
 on the *1st* day of *April* 2020)
)
 before me)
)
[Signature])

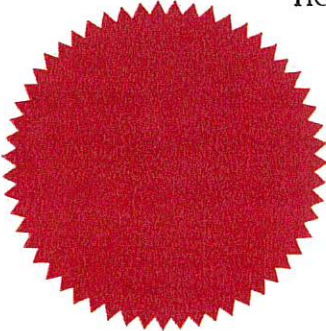
[Signature]

 ZHANG XIANGHUI

 NOTARY PUBLIC

Man Kwong Kwan
Notary Public, Hong Kong SAR
Rowdget W. Young & Co.

3/F., WINGS BUILDING,
 110-116 QUEEN'S ROAD C.
 HONG KONG



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STOP NOTICE



TO: Uxin Limited (the "Company") care of Maples Corporate Services Limited, PO Box
309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands.

TAKE NOTICE that the securities which are subject to the Mortgage referred to in the affirmation to which this notice is annexed, and in respect of which the Applicant holds a beneficial interest, consisting of 17,276,410 class A ordinary shares in the Company owned by Gao Li Group Limited as shown in the Register of Members.

This notice is intended to stop any dealings in, including any transfer of, the said securities and not the payment of any dividend or interest due thereon.

Dated this 1st day of April 2020

A handwritten signature in black ink, appearing to read "张向辉" (Zhang Xianghui).

Name: ZHANG XIANGHUI

Position: Director

For and on behalf of: Zhongrong PT Finance Limited

NOTE: No transfer of the securities referred to above shall be registered until fourteen days after sending notice thereof to the following person (on whose behalf the stop notice has been filed):

Zhongrong PT Finance Limited, c/o Walkers, Attorneys at Law, 190 Elgin Street, George Town, Grand Cayman KY1-9001, Cayman Islands (Reference: JC/VCR/H20349).