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## **GRAND BAOXIN AUTO GROUP LIMITED**

**廣 匯 寶 信 汽 車 集 團 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1293)**

### **INSIDE INFORMATION ANNOUNCEMENT CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

The Company has received notification from Xinjiang Guanghui that, on 1 November 2020, Xinjiang Guanghui, the Xinjiang Guanghui Controlling Shareholder, Evergrande Group and Shenergy Group have entered into an equity interest transfer agreement, pursuant to which Evergrande Group agreed to transfer the Target Equity to Shenergy Group at a consideration of approximately RMB14.85 billion.

Upon completion of the transfer of the Target Equity, Evergrande Group will cease to hold any equity interests in Xinjiang Guanghui and Shenergy Group will hold an aggregate of 40.964% interests in Xinjiang Guanghui and will be the second largest shareholder of Xinjiang Guanghui. Shenergy Group will strengthen its cooperation with Xinjiang Guanghui in each of its business operations and will utilise their respective resources to achieve in-depth consolidation of business chains. The financial information of Xinjiang Guanghui will not be consolidated with that of Shenergy Group and its subsidiaries and Xinjiang Guanghui will not be regarded as a subsidiary of Shenergy Group and its subsidiaries.

China Evergrande and its subsidiaries are principally engaged in the development of large-scale residential properties and integrated commercial properties in the PRC. Shenergy Group and its subsidiaries are principally engaged in the investments of electricity, petroleum and natural gas in Shanghai and Eastern China Regions. Xinjiang Guanghui is principally engaged in the vehicle sales, energy, real estate and logistics businesses, with operations conducted across China and various countries worldwide.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meaning below:

“China Evergrande”	China Evergrande Group, a company incorporated in the Cayman Islands, and the shares of which are listed on the main board of the Stock Exchange (stock code: 3333)
“Company”	Grand Baoxin Auto Group Limited (廣匯寶信汽車集團有限公司), an company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1293)
“Evergrande Group”	恒大集團有限公司 (Evergrande Group Limited*), a subsidiary of China Evergrande
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Target Equity”	the 40.964% equity interests in Xinjiang Guanghui
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shenergy Group”	申能(集團)有限公司 (Shenergy (Group) Limited*), a wholly state-owned limited liability company invested and supervised by the State-owned Assets Supervision and Administration Commission of Shanghai Municipal Government

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xinjiang Guanghui”	新疆廣匯實業投資(集團)有限責任公司 (Xinjiang Guanghui Industry Investment Group Co., Ltd.*), a company established under the laws of the PRC. As at the date of this announcement, Xinjiang Guanghui holds 32.93% equity interests in 廣匯汽車服務集團股份公司 (China Grand Automotive Services Co., Ltd.*) (stock code: 600297.SH), which in turn holds 67.70% equity interests in the Company
“Xinjiang Guanghui Controlling Shareholder”	Mr. Sun Guangxin* (孫廣信), who holds 50.057% equity interest in Xinjiang Guanghui as at the date of this announcement, is the controlling shareholder of Xinjiang Guanghui

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Grand Baoxin Auto Group Limited**  
**LU Wei**  
*Chairman*

Hong Kong, 1 November 2020

*As at the date of this announcement, the Company’s executive directors are Mr. LU Wei, Mr. WANG Xinming, Mr. LU Ao and Ms. XU Xing; and the independent non-executive directors are Mr. DIAO Jianshen, Ms. LIU Yangfang and Mr. CHAN Wan Tsun Adrian Alan.*

*\*For identification purposes only*