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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)

POSITIVE PROFIT ALERT

This announcement is made by Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”) and the information currently available to the Board, it is expected that the profit attributable to owners of the Company for the Period will record an increase of not less than 300% as compared with the profit attributable to owners of the Company for the six months ended 30 June 2020. The increase in profit is mainly attributable to the strong growth in sales volume of luxury brands (i.e. BMW and Jaguar & Land Rover), as well as the continuous optimization of management and enhancement of store operating capability by the Company during the Period, which resulted in a significant increase in sales of new automobiles as compared with the corresponding period in 2020.

As the Company is still in the process of preparing and finalizing the interim results of the Group for the six months ended 30 June 2021, the information contained in this announcement is only based on the preliminary review of latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, and such management accounts have not yet been reviewed or audited by the Company’s auditors. Such data shall be subject to finalization and necessary adjustments (if any). The Group’s unaudited interim results announcement for the six months ended 30 June 2021 is expected to be published by the end of August 2021.

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

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

The PRC, 5 July 2021

As at the date of this announcement, the executive Directors are Mr. LU Wei, Mr. WANG Xinming, Mr. LU Ao, and Ms. XU Xing; and the independent non-executive Directors are Ms. LIU Wenji, Ms. LIU Yangfang and Mr. HO Hung Tim Chester.