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**CHINA AUTOMOBILE NEW RETAIL (HOLDINGS) LIMITED**  
**中國汽車新零售（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 526)**

**COMPLETION OF MAJOR TRANSACTION IN RELATION TO  
DISPOSAL OF THE TARGET GROUP**

Reference is made to the announcement of the Company dated 6 May 2022 and the circular (the “**Circular**”) of the Company dated 26 May 2022 in relation to, amongst other things, the Agreement and the Disposal, and the announcement of the Company dated 15 June 2022 in relation to poll results of the special general meeting (the “**SGM**”) of the Company held on the same day. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, following the approval of the Shareholders at the SGM for the Agreement and the transactions contemplated thereunder, all conditions precedent under the Agreement have been fulfilled and completion of the Disposal took place on 21 June 2022.

Following completion of the Disposal, the Group no longer holds any equity interests in the Target Companies, and the financial results and assets and liabilities of the Target Group will cease to be consolidated into the accounts of the Group.

By order of the Board

**CHINA AUTOMOBILE NEW RETAIL (HOLDINGS) LIMITED**

**Cheng Jianhe**

*Director*

Hong Kong, 21 June 2022

*As at the date of this announcement, the Board comprises Mr Li Lixin, Mr Cheng Jianhe and Ms Jin Yaxue being executive directors, Ms Cheng Weihong being non-executive director, Mr He Chengying, Mr Shin Yick Fabian and Mr Kwong Kwan Tong being independent non-executive directors.*