

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **VOLUNTARY ANNOUNCEMENT THE LISTING OF AN INVESTEE COMPANY OF THE COMPANY**

This announcement is made by Grand Baoxin Auto Group Limited (the “**Company**”) on a voluntary basis.

Autostreets Development Limited (“**Autostreets**”), an investee company of our Company, will be listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with the stock code of 2443 on 31 May 2024, as disclosed in its prospectus dated 23 May 2024.

Immediately before the global offering of Autostreets, the Company directly held 21,000,000 shares of Autostreets, representing approximately 2.57% of its total shares. Upon the completion of the global offering of Autostreets, the total number of shares of Autostreets held by the Company remains unchanged. The details of listing and offering results of Autostreets are available at the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

Before the listing of Autostreets, our equity investments in Autostreets were classified as financial assets at fair value through profit and loss in accordance with the Hong Kong Financial Reporting Standards as the Group has not elected to designate the investments at fair value through other comprehensive income. After the listing of Autostreets, there will be no change in the Company’s accounting method for them. Its actual impact on the Company’s financial position is subject to the disclosure in the audited financial report of the Company.

Since there is no disposal or deemed disposal by the Company of its interest in Autostreets, the listing of Autostreets on the Stock Exchange does not constitute a notifiable transaction of the Company under the Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing or investing in the shares or other securities of the Company.**

By Order of the Board  
**Grand Baoxin Auto Group Limited**  
**Ma Fujiang**  
*Chairman*

Hong Kong, 30 May 2024

*As at the date of this announcement, the Company's executive directors are Mr. MA Fujiang, Mr. WANG Sheng, Mr. Ding Yu and Ms. XU Xing; and the independent non-executive directors are Ms. LIU Wenji, Ms. LIU Yangfang and Mr. HO Hung Tim Chester.*