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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)**

### **PROFIT WARNING**

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 hereby informs 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 2024 (the “**Period**”) and the information currently available to the Board, it is expected that the Company will record a loss attributable to owners of the parent of not more than RMB100 million for the Period as compared to the profit attributable to owners of the parent of RMB324 million for the six months ended 30 June 2023. The turnaround from profit to loss is mainly due to the decrease in market consumption and fiercer competition in the industry as well as the price war initiated by major OEMs to increase their market shares, resulting in a decline in the sales and gross profit margin of new automobile of the Company compared with the corresponding period last year.

As the Company is still in the process of preparing and finalizing the interim results for the six months ended 30 June 2024, 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 2024, 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 unaudited interim results announcement of the Group for the six months ended 30 June 2024 is expected to be announced in late August 2024.

**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**  
**MA Fujiang**  
*Chairman*

The PRC, 12 July 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.*