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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 year ended 31 December 2021 (the “**Year**”) and the information currently available to the Board, it is expected that the profit attributable to owners of the Company for the Year will record an increase of not less than 140% as compared with the profit attributable to owners of the Company for the year ended 31 December 2020. The increase in profit is mainly attributable to the strong growth in sales volume of luxury brands (mainly BMW and Jaguar & Land Rover) during the Year, which resulted in a significant increase in sales of new automobiles as compared with the year ended 31 December 2020, whereby the Company has been optimizing its management level to enhance the viability of the physical stores.

As the Company is still in the process of preparing and finalizing the consolidated management accounts of the Group for the year ended 31 December 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 year ended 31 December 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). Finalized annual results of the Group and other details will be disclosed in the 2021 annual results announcement to be published by the Company.

**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, 14 February 2022

*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.*