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China Yongda Automobiles Services Holdings Limited

(中國永達汽車服務控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03669)

PROFIT WARNING

This announcement is made by China Yongda Automobiles Services Holdings Limited (the “**Company**”, with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Relevant Period**”) and information currently available to the Board, the Group is expected to record a decrease of not more than 75% in the consolidated net profit attributable to the Shareholders for the Relevant Period as compared to that for the six months ended 30 June 2023.

The decrease in the consolidated net profit attributable to the Shareholders as compared to the corresponding period of 2023 is mainly due to (i) the decrease in new vehicle sales volume; and (ii) the decrease in gross profit of new vehicle sales resulted from the decrease in gross profit margin of new vehicle sales under the market environment in the Relevant Period.

Based on the assessment of the unaudited consolidated management accounts of the Group for the Relevant Period, during the Relevant Period, the Group's after-sales business remained stable, with good inventory turnover days, generating a good operating cash flow, and the funds obtained were used to increase the number of shares repurchased by the Company, expected to increase the proportion of dividends in the consolidated net profit attributable to the Shareholders for the Relevant Period. The Board is of the view that the overall asset and liability structure of the Group is healthy and sound. The Group will continue to maintain a prudent and stable financial strategy.

The Company is still in the process of preparing and finalizing the interim results of the Group for the Relevant Period. The information contained in this announcement is only based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the Relevant Period. Such consolidated management accounts have not yet been reviewed by the Company's auditors, and shall be subject to finalization and necessary adjustments (if any). Shareholders and potential investors of the Company are advised to read carefully the announcement on the unaudited interim results of the Group for the Relevant Period, which is expected to be published by the end of August 2024.

Shareholders and potential investors of the Company should exercise caution when dealing with the securities of the Company.

By order of the Board
China Yongda Automobiles Services Holdings Limited
Cheung Tak On
Chairman

The PRC, 16 August 2024

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Cheung Tak On, Mr. Cai Yingjie, Mr. Wang Zhigao, Mr. Xu Yue, Ms. Chen Yi and Mr. Tang Liang; and (ii) three independent non-executive Directors, namely Ms. Zhu Anna Dezhen, Mr. Lyu Wei and Mr. Mu Binrui.