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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)

**(1) APPOINTMENT AND RESIGNATION OF
NON-EXECUTIVE DIRECTORS;**

**(2) APPOINTMENT AND RESIGNATION OF
COMPANY SECRETARIES;**

**(3) CHANGE OF AUTHORISED REPRESENTATIVES;
AND**

(4) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby announces that with effect from 16 October 2017:-

- (i) Mr. Lu Linkui has resigned as a non-executive Director of the Company;
- (ii) Mr. Chen Changdong has resigned as the company secretary and authorised representative of the Company (for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”));
- (iii) Ms. Xu Xing has been appointed as a non-executive Director and the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules;
- (iv) Ms. Cheng Mei Chun has been appointed as the company secretary of the Company; and
- (v) the principal place of business in Hong Kong has been changed.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of Grand Baoxin Auto Group Limited (the “**Company**”) announces that Mr. Lu Linkui (“**Mr. Lu**”) has resigned as a non-executive Director of the Company with effect from 16 October 2017 due to other personal commitments.

Mr. Lu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Lu for his valuable efforts and contributions to the Company during his tenure of office.

RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Chen Changdong (“**Mr. Chen**”) has tendered his resignation as the company secretary and the authorised representative of the Company (for the purpose of Rule 3.05 of the Listing Rules) with effect from 16 October 2017. Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Chen for his valuable efforts and contributions to the Company during his tenure of service as the company secretary and the authorised representative.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Ms. Xu Xing (“**Ms. Xu**”) has been appointed as a non-executive Director and the authorised representative of the Company (for the purpose of Rule 3.05 of the Listing Rules) with effect from 16 October 2017.

Ms. Xu, aged 39, was appointed as the Vice President of the Company in May 2017. Ms. Xu has been the secretary of the board and assistant to the president of the Company’s holding company, China Grand Automotive Services Co., Ltd. (廣匯汽車服務股份公司) (“**CGA**”), a company listed on Shanghai Stock Exchange (SSE Stock Code: 600297), since October 2016. Prior to joining CGA, Ms. Xu was the executive president of Shanghai Yanhua Smartech Group Co., Ltd (上海延華智能科技(集團)股份有限公司) (“**SYSG**”), a company listed on Shenzhen Stock Exchange (SHE:

002178) from January 2014 to October 2016. Ms. Xu was also the deputy general manager and secretary of the board of SYSG from December 2009 to August 2014. From November 2007 to May 2009, Ms. Xu was a senior consultant in Han Consulting (China) Ltd. (漢普管理諮詢(中國)有限公司).

Ms. Xu has over 10 years of experience in senior management. Ms. Xu obtained a master's degree from University of Portsmouth, United Kingdom in 2006 and an MBA from Shanghai University of Finance and Economics (上海財經大學) in 2007. Ms. Xu also obtained a EMBA from China Europe International Business School (中歐國際工商學院) and the Certificate of Secretary of the Board (董事會秘書資格證書) issued by the Shenzhen Stock Exchange in 2009.

Saved as disclosed above, Ms. Xu does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other position within the Company.

Ms. Xu has entered into a service contract with the Company for an initial term of 3 years which is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Listing Rules and the Articles of Association of the Company. Ms. Xu is entitled to receive a director's fee of RMB500,000 per annum which is determined by the Remuneration Committee of the Company with reference to her duties and responsibilities as well as the prevailing market conditions.

As at the date of this announcement, Ms. Xu does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Ms. Xu that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Ms. Xu for joining as a member of the Board.

APPOINTMENT OF COMPANY SECRETARY

The Board is pleased to announce that Ms. Cheng Mei Chun (“**Ms. Cheng**”) has been appointed in place of Mr. Chan as the company secretary of the Company with effect from 16 October 2017.

Ms. Cheng is a Director of Corporate Services of Tricor Services Limited, a global professional corporate services provider. Ms. Cheng has over 25 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Cheng is a Chartered Secretary and an Associate of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom since August 1994 and August 1992, respectively.

The Board would like to take this opportunity to express again its sincere gratitude to Mr. Lu and Mr. Chen for their valuable contribution to the Company during their tenure of service and also extend a warm welcome to Ms. Xu and Ms. Cheng on their new appointments.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that the principal place of business of the Company in Hong Kong has been changed to Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong with effect from 16 October 2017. The telephone and facsimile numbers of the Company has been changed to (852) 2980 1888 and (852) 2861 0285 respectively with effect from the above date.

By order of the Board
Grand Baoxin Auto Group Limited
LI Jianping
Chairman

Hong Kong, October 16, 2017

As at the date of this announcement, the Company’s executive Directors are Mr. LI Jianping, Mr. WANG Xinming, Mr. LU Ao and Mr. QI Junjie; the non-executive Directors are Mr. ZHOU Yu and Ms. Xu Xing; and the independent non-executive Directors are Mr. DIAO Jianshen, Mr. WANG Keyi and Mr. CHAN Wan Tsun Adrian Alan.