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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)**

### **RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF BOARD COMMITTEES AND APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Baoxin Auto Group Limited (the “**Company**”) hereby announces that Mr. Lu Wei (“**Mr. Lu**”) has resigned from his positions as chairman of the Board, executive Director, members of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company and an authorised representative of the Company (the “**Authorised Representative**”) under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”) with effect from 13 June 2022 due to change in work commitments.

Mr. Lu confirmed that he has no disagreement with the Board and that he was not aware of other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in connection with his resignation.

Ms. Xu Xing, an executive Director will be appointed as the members of the Nomination Committee and the Remuneration Committee with effect from 13 June 2022.

Mr. Lu Ao, an executive Director will be appointed as the Authorised Representative under Rule 3.05 of the Listing Rules with effect from 13 June 2022.

The Company will seek suitable candidate to fill the vacancy of the chairman of the Board. The Company will make further announcement as and when appropriate.

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

By order of the Board  
**Grand Baoxin Auto Group Limited**  
**Xu Xing**  
*Executive Director and Company Secretary*

Hong Kong, 13 June 2022

*As at the date of this announcement, the Company's executive Directors are 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.*