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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)**

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces the following changes with effect from 17 June 2022:

1. Mr. Ma Fujiang (“**Mr. Ma**”) was appointed as the chairman of the Board, an executive Director, a member of each 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 Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”);
2. Ms. Xu Xing ceased to act as a member of each of the Nomination Committee and the Remuneration Committee; and
3. Mr. Lu Ao ceased to act as the Authorised Representative under Rule 3.05 of the Listing Rules.

The biographical details of Mr. Ma are set out below:

Mr. Ma, aged 58, is a qualified Senior Operation Manager (高級經營師). Mr. Ma joined China Grand Automotive Services Group Company Limited (廣匯汽車服務集團股份公司), a company listed on Shanghai Stock Exchange (SSE Stock Code: 600297) (“CGA”), in May 2012 and is currently the chairman and executive vice president of the board of CGA. Mr. Ma previously acted as the director of Xinjiang Electromechanical Equipment Co., Ltd.\* (新疆機電設備有限責任公司) from 1991 to September 2002, the deputy general manager and the general manager of Xinjiang Tianhui Auto Sales Service Co., Ltd.\* (新疆天匯汽車銷售服務有限公司), a subsidiary of CGA, from October 2002 to February 2009 and the general manager of Lanzhou Guanghui Saichi Auto Service Co., Ltd.\* (蘭州廣匯賽馳汽車服務有限公司), a subsidiary of CGA, from February 2009 to July 2013.

Mr. Ma has entered into a service contract with the Company on 17 June 2022 for a term of three years commencing 17 June 2022. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Ma is entitled to a director’s remuneration of RMB1,000,000 per annum, which is determined by the Remuneration Committee based on the financial position of the Company and the prevailing market conditions. Mr. Ma is also entitled to an annual discretionary performance bonus as may be determined by the Board with reference to the recommendation from the Remuneration Committee based on the financial performance of the Company and his performance.

Saved as disclosed above, as at the date of this announcement, Mr. Ma (i) does not hold any other major appointment and professional qualification, or directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not hold any other positions with the Company or other members of the Group. As at the date of this announcement, Mr. Ma (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Listing Rules) of the Company; and (ii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 Mr. Ma that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Ma for joining the Board and on his new position.

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

Hong Kong, 17 June 2022

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

*\* For identification purpose only*