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CHINA AUTOMOBILE NEW RETAIL (HOLDINGS) LIMITED

中國汽車新零售（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 526)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “China Automobile New Retail (Holdings) Limited” to “Lisi Group (Holdings) Limited” and to adopt “利時集團(控股)有限公司” as its secondary name in Chinese, which shall replace the existing secondary name in Chinese of the Company, namely “中國汽車新零售(控股)有限公司”.

The proposed Change of Company Name is subject to the fulfilment of the conditions as set out in the section headed “Conditions of the Change of Company Name” in this announcement.

A circular containing, among other things, information in relation to the Change of Company Name, together with a notice of the Annual General Meeting (the “AGM”) and the related form of proxy, will be despatched to the Shareholders on the date of this announcement.

Proposed Change of Company Name

On 1 September 2022, the board (the “Board”) of directors (the “Directors”) of China Automobile New Retail (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) proposes to change the English name of the Company from “China Automobile New Retail (Holdings) Limited” to “Lisi Group (Holdings) Limited” and to adopt “利時集團(控股)有限公司” as its secondary name in Chinese, which shall replace the existing secondary name in Chinese of the Company, namely “中國汽車新零售(控股)有限公司” (the “Change of Company Name”).

Conditions of the Change of Company Name

The Change of Company Name is subject to the fulfilment of the following conditions:

- (a) the passing of a special resolution by the shareholders of the Company (the “Shareholders”) at an annual general meeting of the Company (the “AGM”) to approve the Change of Company Name; and
- (b) the approval of the Registrar of Companies in Bermuda having been obtained for the proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will become effective from the date on which the Registrar of Companies in Bermuda enters the Company’s new name on the register maintained by the Registrar of Companies in Bermuda in place of the existing name of the Company as set out in the certificate of incorporation on change of name to be issued by

the Registrar of Companies in Bermuda. Thereafter, the Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE CHANGE OF COMPANY NAME

Reference is made to the announcements of the Company dated 6 May 2022, 15 June 2022 and 21 June 2022 and the circular of the Company dated 26 May 2022. On 21 June 2022, the Group has ceased to engage in the trading of imported cars business and the provision of imported cars platform services business after the completion of disposal of such business segment. As at the date of this announcement, the Group is principally engaged in (i) manufacturing and trading of plastic and metal household products; (ii) operation of department stores and supermarkets; (iii) wholesale of alcohol, wine, beverages and electrical appliances and (iv) investment holding.

The proposed Change of Company Name is to reflect the current status of the Group's business and to better promote the corporate image and the future business development of the Group. The Board believes that the proposed Change of Company Name will provide the Company with better identification of the current business and future business development of the Group. As such, the Board believes that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing names of the Company will, after the Change of Company Name having become effective, continue to be evidence of legal title to such securities and the existing share certificates of the Company will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates of the Company for new certificates bearing the new name of the Company. Once the Change of Company Name becoming effective, new share certificates of the Company will be issued only in the new name of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the Change of Company Name and the new stock short names of the Company for trading of the shares of the Company on The Stock Exchange of Hong Kong Limited.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other matters, the Change of Company Name. A circular containing, among other things, information in relation to the Change of Company Name, together with a notice of the AGM to approve the Change of Company Name and the related form of proxy will be despatched to the Shareholders on the date of this announcement.

As none of the Shareholders have a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution approving the Change of Company Name to be proposed at the AGM.

By Order of the Board
**CHINA AUTOMOBILE NEW RETAIL
(HOLDINGS) LIMITED**

Cheng Jianhe
Executive Director

Hong Kong, 1 September 2022

As at the date of this notice, the Board comprises Mr Li Lixin, Mr Cheng Jianhe and Ms Jin Yaxue being executive Directors, Mr He Chengying, Mr Shin Yick Fabian and Mr Kwong Kwan Tong being independent non-executive Directors.