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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)

INSIDE INFORMATION ANNOUNCEMENT PROPOSED CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

This announcement is made by Grand Baoxin Auto Group Limited (the “**Company**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 10 July 2024, the Company was informed by Xinjiang Guanghui Industry Investment Group Co., Ltd.* (新疆廣匯實業投資(集團)有限責任公司) (“**Xinjiang Guanghui**”), the controlling shareholder of the Company, that it has the intention to transfer part of its shareholding in China Grand Automotive Services, Co., Ltd. (廣匯汽車服務集團股份公司) (a company established under the laws of the People’s Republic of China, the shares of which are listed on the Shanghai Stock Exchange (SSE stock code: 600297)) (“**CGA**”) to Xinjiang Jinzheng New Materials Technology Co., Ltd.* (新疆金正新材料科技有限公司) (“**Jinzheng Technology**”), an independent third party (the “**Proposed Transfer**”). It is expected that upon completion of the Proposed Transfer, if materialised, there will be a change in shareholding structure of the controlling shareholder of the Company.

As at the date of this announcement, Xinjiang Guanghui holds 32.46% of equity interests in CGA, which in turn holds 68.56% of issued share capital in the Company.

Jinzheng Technology is principally engaged in, among others, mining investment, lightweight building materials manufacturing, motor vehicle rental and transportation equipment rental services. Xinjiang Jinzheng Industrial Group Co., Ltd.* (新疆金正實業集團有限公司) (“**Jinzheng Group**”) is the controlling shareholder of Jinzheng Technology and mainly operates in four sectors including technology industry, energy and chemical industry, engineering and construction, as well as trade and logistics. Jinzheng Group is an independent third party of the Company.

The Company will make further announcement(s) on the Proposed Transfer as and when appropriate in accordance with the Listing Rules.

It is not ascertained whether the Proposed Transfer will be materialised. Holders of the Company’s shares and securities and potential investors are reminded to pay attention to the investment risks and are advised to exercise caution when dealing in the shares and securities of the Company.

By Order of the Board
Grand Baoxin Auto Group Limited
Ma Fujiang
Chairman

The People’s Republic of China, 10 July 2024

As at the date of this announcement, the Company’s executive Directors are Mr. MA Fujiang, Mr. WANG Sheng, Mr. DING Yu, 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*