

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes with effect from 30 December 2024:

1. Mr. Ho Hung Tim Chester (“**Mr. Ho**”) has resigned as an independent non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) as he wishes to devote more time to his personal commitments; and
2. Mr. Huang Kai (“**Mr. Huang**”) has been appointed as an independent non-executive Director and a member of the Audit Committee.

Mr. Ho confirmed to the Board that he has no disagreement with the Board or the Company and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

Mr. Huang, aged 44, has over 20 years of experience in accounting and auditing, corporate governance, and capital markets in mainland China and Hong Kong. From August 2003 to January 2007, he was a senior auditor in the audit department at the Shanghai branch of Ernst & Young Hua Ming LLP. From January 2007 to August 2008, he was a senior consultant in the corporate mergers and acquisition department at PricewaterhouseCoopers Consultants (Shenzhen) Ltd.. From September 2008 to May 2009, he served as the senior manager of the capital operation management department at China Resources Microelectronics Limited, a company previously listed on the Stock Exchange (previous stock code: 0597) and currently listed on Shanghai Stock Exchange (SSE stock code: 688396). From May 2009 to July 2011, he was the director of the investment management center at China Rongsheng Heavy Industries Group Holding Limited (currently known as China Huarong Energy Company Limited), a company listed on the Stock Exchange (stock code: 1101). From July 2011 to March 2013, he served as the deputy general manager of the treasury department at Sinopacific Shipbuilding Group Co., Ltd.. From March 2013 to August 2014, he served as the vice president in charge of strategic planning at BoyaLife Stem Cell Group Ltd.. From January 2017 to December 2023, he served as the chief financial officer, vice president and secretary to the board at RICHEN HOLDINGS LIMITED.

Mr. Huang obtained his bachelor's degree from Nanjing University in June 2003 and is a senior member of the Chinese Institute of Certified Public Accountants.

Mr. Huang has entered into an appointment letter with the Company on 30 December 2024 for an initial term of one year commencing from 30 December 2024. He is subject to retirement and re-election at the first 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. Huang is entitled to an annual director's fee of RMB 100,000 (or HK\$ equivalent) and a discretionary bonus based on the recommendation of the remuneration committee of the Board. All of the above remunerations were determined with reference to the duties and responsibilities of Mr. Huang with the Company, the Company's performance and the prevailing market conditions.

Save as disclosed in this announcement, Mr. Huang does not hold any other major appointment and professional qualification, or 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 Group, nor does he have any relationship with any directors or senior management or substantial Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling Shareholders (as defined in the Listing Rules).

As at the date of this announcement, Mr. Huang does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information which is disclosable 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. Huang that need to be brought to the attention of the Shareholders or the Stock Exchange. Mr. Huang has confirmed his independence in accordance with Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Ho for his valuable contributions as the independent non-executive Director during his tenure of office and welcome Mr. Huang for joining the Board.

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

Shanghai, the People's Republic of China, 30 December 2024

*As at the date of this announcement, the Company's executive directors are Mr. MA Fujiang, Mr. WANG Sheng, and Mr. DING Yu and the independent non-executive directors are Ms. LIU Wenji, Ms. LIU Yangfang and Mr. Huang Kai.*