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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

- (1) DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024;**
- (2) POSTPONEMENT OF THE BOARD MEETING;**
- (3) SUSPENSION OF TRADING**

This announcement is made by Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 18 March 2025 in relation to the meeting of the board (the “**Board**”) of the directors (the “**Director(s)**”) scheduled to be held on 28 March 2025 for the purpose of, among other matters, considering and approving the annual results of the Group for year ended 31 December 2024 (the “**2024 Annual Results**”).

DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS

Pursuant to Rule 13.49 of the Listing Rules, the Company is required to publish an announcement for the 2024 Annual Results (the “**2024 Annual Results Announcement**”) on a date not later than three months after the financial year, namely, on or before 31 March 2025. The Board would like to inform shareholders and potential investors of the Company that, due to the ongoing volatility in the automobile dealership industry and the increasingly complex operating environment faced by the Group in the past financial year, the auditors of the Company needs additional time to determine appropriate accounting estimates and judgments. At the same time, additional time is also required for the auditors to assess the Group’s current and future financial resources based on the financial information of the Group and to complete the audit work, ensuring that changes in the industry and the Company are reasonably reflected in the consolidated financial statements of the Group for the year ended 31 December 2024.

The Company is working closely with the auditors with a view to resolving the outstanding matters and completing the audit of the 2024 Annual Results as soon as practicable. As a result and there will be a delay in the publication of the Group’s 2024 Annual Results Announcement and the expected publication date of which is currently on or before 29 April 2025, subject to completion of all audit work as agreed with the auditors. The Board acknowledges that the delay in the publication of the 2024 Annual Results Announcement will constitute non-compliance with Rule 13.49 of the Listing Rules.

The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 under Rule 13.49(3) of the Listing Rules, as such information is subject to finalization and audit and may be misleading to the shareholders of the Company and potential investors.

The Company will use its best endeavours to ensure that the 2024 Annual Results will be published as soon as practicable.

POSTPONEMENT OF THE BOARD MEETING

As it is anticipated that the 2024 Annual Results will not be available for publication by 31 March 2025, the meeting of the Board for the purpose of, among other matters, considering and approving the 2024 Annual Results and its publication, will be postponed until further notice.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2025 pending the release of the 2024 Annual Results Announcement.

Further announcement(s) will be made by the Company in relation to the publication of the 2024 Annual Results Announcement and/or further Board meeting for the approval of the 2024 Annual Results as and when appropriate and in accordance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 28 March 2025

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.