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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE IN THE COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES

This announcement is made by Grand Baoxin Auto Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of the Company hereby announces that Ms. LIU Yangfang (“**Ms. LIU**”) has resigned as an independent non-executive Director, a member of each of the audit committee, and remuneration committee and chairlady of the nomination committee of the Company with effect from 10 April 2025 due to her other work commitments.

Ms. LIU confirmed to the Board that she has no disagreement with the Board or the Company and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude and appreciation to Ms. LIU for her valuable contributions during her tenure of office as a Director.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Ms. LIU, the Company fails to meet the following requirements of the Listing Rules:

1. the board of directors must include at least three independent non-executive directors, under Rule 3.10(1) of the Listing Rules;
2. the audit committee comprising non-executive directors only and with a minimum of three members under Rule 3.21 of the Listing Rules;

3. the remuneration committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and
4. the nomination committee chaired by the chairman of the board or an independent non-executive director and comprising a majority of independent non-executive directors under Rule 3.27A of the Listing Rules.

In order to comply with the Listing Rules, the Company is in the course of identifying suitable candidates to fill the vacancies for the positions of independent non-executive Director and member of each of the audit committee, and the remuneration committee and the chairperson of the nomination committee of the Company. The Company will endeavour to appoint suitable candidates as soon as practicable and within three months from the date of resignation of Ms. LIU. The Company will make further announcement(s) as and when appropriate.

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

Shanghai, the People's Republic of China, 10 April 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 and Mr. Huang Kai.