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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) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024;**
- (2) DELAY IN PUBLICATION OF 2024 ANNUAL REPORT;**
- (3) POSTPONEMENT OF THE BOARD MEETING;**
- AND**
- (4) CONTINUED 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**”).

References are made to the announcements of the Company dated 28 March 2025 and 31 March 2025 (the “**Announcements**”) in relation to, among other things, delay in publication of the 2024 Annual Results Announcement. Unless otherwise defined herein, capitalised terms used herein shall have the meaning ascribed to them in the Announcements.

### **FURTHER DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS**

The Board would like to inform the shareholders and its potential investors of the Company that, the audit work of the consolidated annual results of the Group for the year ended 31 December 2024 is still ongoing as at the date of this announcement, due to the continued volatility in the automobile dealership industry, where the Group faced an increasingly complex operating environment during the past financial year. As a result, the Company was required to invest additional personnel and resources for the preparation of the consolidated financial statements and collaboration on the audit work, in particular additional time required to complete the collection of financial data relating to closed stores and stores which the authorization were revoked by BMW Brilliance Automotive Ltd and BMW China Automotive Trading Ltd. (“**BMW**”) for the purposes of providing all necessary information requested by the Company’s auditor. Meanwhile, the auditors of the Company, subject to the current conditions, made adjustments to the scope of audit by including audit procedures to perform and complete the audit procedures in respect of the 2024 Annual Results, so as to ensure that changes to the industry and the Company are appropriately 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 further delay in the publication of the 2024 Annual Results Announcement and the expected publication date of which is currently on or before 30 June 2025, subject to completion of all audit work as agreed with the auditors. The Board acknowledges that the further delay in the publication of the 2024 Annual Results Announcement will constitute non-compliance with Rule 13.49 of the Listing Rules.

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

## **DELAY IN PUBLICATION OF 2024 ANNUAL REPORT**

Pursuant to Rule 13.46 of the Listing Rules, the Company is required to send to every shareholder a copy of its annual report including its annual accounts not more than four months after the end of the financial year to which such annual accounts relate, being not later than 30 April 2025 in respect of the financial year ended 31 December 2024.

As the Company requires more time to finalize the contents of the annual report of the Company for the year ended 31 December 2024 (the “**2024 Annual Report**”), which include the 2024 Annual Results, the Company will not be able to despatch the 2024 Annual Report by 30 April 2025. The Company shall use its best endeavors to issue the 2024 Annual Report as soon as practicable.

Based on the current progress of preparation, the Company estimates that the 2024 Annual Report will be published on or before 30 June 2025.

## **POSTPONEMENT OF THE BOARD MEETING**

Owing to the delay in publication of the 2024 Annual Results, the Board meeting for the purpose of, considering and approving, among others, the 2024 Annual Results will be accordingly postponed.

Further announcement(s) in relation to the timetable of (i) the publication of the 2024 Annual Results; (ii) the despatch of the 2024 Annual Report; and (iii) the date of the Board meeting will be made by the Company as and when appropriate in accordance with the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until the Company publishes the 2024 Annual Results.

**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, 29 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.*