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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)

FURTHER INFORMATION ABOUT BUSINESS UPDATE

Reference is made to the announcement of Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) dated 28 March 2025 (the “**Announcement**”) in relation to revocation of authorisation of 10 BMW dealership outlets of the Group (the “**Revoked Outlets**”) by BMW. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information on the impact of the Revocation on the financial position of the Group. Based on the financial information of the Group for the year ended 31 December 2023 and the unaudited financial information of the Group for the six months ended 30 June 2024, the total revenue attributable to the Revoked Outlets accounted for less than 25% of the total revenue of the Group for the year ended 31 December 2023 and the six months ended 30 June 2024 respectively.

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

Shanghai, the People’s Republic of China, 17 June 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, Mr. HUANG Kai and Ms. LI Wenjun.