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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF BOARD COMMITTEES AND 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**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Chen Yuhang (“**Mr. Chen**”) has been appointed as an independent non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) with effect from 25 July 2025.

Mr. Chen, aged 44, PRC practicing lawyer, has around 17 years of experience in legal practice. Mr. Chen worked at the People’s Procuratorate of a prefecture-level city from 2006 to 2018, during which he was in charge of the prosecution and arrest approval departments. Since 2022, Mr. Chen has been a partner and deputy director of the criminal professional committee at Hylands Law Firm (Shenzhen) to provide legal services to multiple listed companies, high-tech enterprises, and government agencies. Mr. Chen obtained a bachelor’s degree in law from China University of Political Science and Law in 2004.

Mr. Chen has entered into an appointment letter with the Company on 25 July 2025 for an initial term of one year commencing from 25 July 2025. 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. Chen is entitled to an annual director’s fee of RMB100,000 (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. Chen with the Company, the Company’s performance and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Chen does not hold (i) any major appointment and professional qualification, or (ii) any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any directors or senior management or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company; (iv) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not hold other positions with other members of the Group.

Mr. Chen also confirmed that (i) he has satisfied all the factors for independence as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

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. Chen that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to extend a warm welcome to Mr. Chen for joining the Board.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 30 June 2025 in relation to, among others, the resignation of Ms. Liu Wenji as an independent non-executive Director, the chairlady of each of the audit committee and the remuneration committee and a member of the nomination committee of the Company which renders the Company's failure to comply with Rule 3.10(1) and Rule 3.21 of the Listing Rules. Following the appointment of Mr. Chen as an independent non-executive Director and a member of the Audit Committee, the Company has re-complied with (i) Rule 3.10(1) of the Listing Rules that the Board must comprise of at least three independent non-executive directors; and (ii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise of a minimum of three members.

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

Shanghai, the People's Republic of China, 25 July 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 Mr. HUANG Kai, Ms. LI Wenjun and Mr. CHEN Yuhang.