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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 AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Grand Baoxin Auto Group Limited (the “**Company**”, together with its subsidiaries, as the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby announces that, Rongcheng (Hong Kong) CPA Limited (formerly known as CL Partners CPA Limited) (“**Rongcheng**”), has tendered its resignation as the auditor of the Company with effect from 6 November 2025 (the “**Resignation of Auditor**”). Pursuant to the resignation letter of Rongcheng, due to the resignation and replacement of core store personnel of the Company following the revocation of authorizations for certain dealership outlets of the Company, and as a result of the aforementioned realignment and adjustments, the Company is still collating documentation and information required by the audit including bank confirmations, authorizations for corporate credit reports, various impairment tests and basis for financial statements preparation. As a result, there is substantial additional work incurred and Rongcheng is unable to reach an agreement with the Company on the additional fee and timetable for completing the audit of the consolidated financial statements of the Group for the year ended 31 December 2024. As such, Rongcheng decided to tender its resignation as the auditor of the Company.

Rongcheng has confirmed in writing that, save for the above, there are no circumstances connected with its resignation which should be brought to the attention of the shareholders or the creditors of the Company in relation to the Resignation of Auditor.

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that, save as disclosed above, there are no disagreement or unresolved matters between the Company and Rongcheng, and there are no other matters or circumstances in respect of the Resignation of Auditor that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Rongcheng for its professional and quality services rendered to the Group during its tenure of office.

The Board is in the process of appointing a new auditor to fill the casual vacancy following the resignation of Rongcheng and to hold office until the conclusion of the next annual general meeting of the Company. The Company will make an announcement when such appointment is made.

Prior to its resignation, Rongcheng has been conducting the audit work on the consolidated financial statements of the Group for the financial year ended 31 December 2024. The Company is currently evaluating the impact of the Resignation of Auditor on the timetable for the publication of audited annual results for the year ended 31 December 2024, and will update the shareholders of the Company on any update as soon as possible.

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

Hong Kong, 6 November 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.