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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 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**”).

Reference is made to the announcement of the Company dated 6 November 2025 in relation to, among other things, the resignation of Rongcheng (Hong Kong) CPA Limited (formerly known as CL Partners CPA Limited) (“**Rongcheng**”), as the auditors of the Group (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board hereby announces that, with the recommendation from the Audit Committee, Beijing Xinghua Caplegend CPA Limited (“**Beijing Xinghua**”) has been appointed as the auditor of the Company with effect from 18 November 2025 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 Board has the power to fill any casual vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose. The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of Beijing Xinghua; (ii) its experience, knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities; and (vi) the guidelines issued by the Accounting and Financial Reporting Council. Based on the above, the Audit Committee has assessed and considered that Beijing Xinghua is eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

The Company will continue to do its best to complete the audit procedures as soon as possible, but the expected date of the publication of the audited annual results of the Group for the year ended 31 December 2024 (the “**2024 Annual Results**”) can only be determined after Beijing Xinghua conducts detailed assessment of the necessary audit work for the publication of the 2024 Annual Results. Further announcement(s) will be made as and when appropriate as regards any material development in the audit process, including the date of the expected completion of audit and the expected date of publication of the 2024 Annual Results as and when appropriate.

The Board would like to take this opportunity to extend its welcome to Beijing Xinghua as the new auditor.

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

Hong Kong, 18 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.*