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Autostreets Development Limited
汽車街發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2443)

PROFIT WARNING

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Autostreets Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Board would like to inform the shareholders and potential investors of the Company that, based on the preliminary review of the Group's unaudited consolidated management accounts for the six months ended 30 June 2026, the Group is expected to record a net loss attributable to equity holders of the Company of not more than RMB15.0 million for the six months ended 30 June 2026, as compared with a net profit of approximately RMB12.8 million for the corresponding period in 2025.

The Group's expected net loss was primarily attributable to the weakened domestic automotive consumer market and intensified competition in the automotive industry, together with the withdrawal of certain automobile dealers from dealership networks or the scaling back of their operations, which resulted in a decrease in the Group's revenue and gross profit for the first half of 2026 as compared with the corresponding period in 2025. In response to the changing market environment, the Group will continue to advance the development of its used vehicle export platform and explore new auction models. As these initiatives remain at the implementation and development stage, their expected benefits are anticipated to gradually materialise from the second half of 2026 onwards.

As the Company is still in the process of finalising the results of the Group for the six months ended 30 June 2026, the information contained in this announcement is only a preliminary assessment by the Board according to the unaudited management accounts of the Group and is not based on any information or figures that have been audited or reviewed by auditors of the Company. Therefore, the actual results of the Group for the six months ended 30 June 2026 may be different from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Group for the six months ended 30 June 2026, which is expected to be published by the end of August 2026.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Autostreets Development Limited
Mr. Yang Hansong
Chairman and Executive Director

Hong Kong, 11 August 2026

As of the date of this announcement, the board of directors of the Company comprises (i) Mr. Yang Aihua, Mr. Yang Hansong, Mr. Zhao Hongliang and Ms. Gao Kun as executive directors; (ii) Mr. Rob Huting and Ms. Yang Chuyu as non-executive directors; and (iii) Mr. Wang Jianping, Ms. Li Mochou and Mr. Yan Jonathan Jun as independent non-executive directors.