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**CHINA AUTOMOBILE NEW RETAIL (HOLDINGS) LIMITED**

**中國汽車新零售（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 526)**

## **POSITIVE PROFIT ALERT**

This announcement is made by China Automobile New Retail (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a profit for the six months ended 30 September 2021 (the “**Interim Period**”) as opposed to a net loss as recorded in the corresponding period in 2020. The increase in profit was mainly attributable to (1) the Group has recorded the impairment loss on goodwill of approximately RMB165.2 millions for the six months ended 30 September 2020 while no such loss during the Interim Period; (2) a gain on disposal of two investment properties of approximately RMB40.0 million, and; (3) the increase in the gross profit of manufacturing and trading, retail, wholesale and investment holdings segment from approximately RMB233.7 million for the six months ended 30 September 2020 to approximately RMB276.3 million during the Interim Period, representing an increase of approximately RMB42.6 million.

As the Company is still in the process of finalizing its consolidated financial statements for the Interim Period, the information contained in this announcement is only based on the information currently available and the preliminary review on the unaudited consolidated management accounts, which have not been reviewed by the audit committee of the Board nor the auditors of the Company. Details of the interim results of the Group for Interim Period is expected to be published in late November 2021.

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

By Order of the Board  
**CHINA AUTOMOBILE NEW RETAIL (HOLDINGS) LIMITED**  
**Cheng Jianhe**  
*Director*

Hong Kong, 16 November 2021

*As at the date of this announcement, the Board comprises Mr Li Lixin, Mr Cheng Jianhe and Ms Jin Yaxue being executive directors, Ms Cheng Weihong being non-executive director, Mr He Chengying, Mr Shin Yick Fabian and Mr Kwong Kwan Tong being independent non-executive directors.*