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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)

**(1) RESIGNATION OF DIRECTOR; AND
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that, due to retirement, Ms Cheng Weihong has tendered her resignation as non-executive Director and member of the Nomination Committee, both with effect from 31 August 2022.

The Board also announces that Mr. Kwong Kwan Tong, an independent non-executive Director, has been appointed as the member of the Nomination Committee with effect from 31 August 2022.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of China Automobile New Retail (Holdings) Limited (the “**Company**”) announces that, due to retirement, Ms Cheng Weihong (“**Ms Cheng**”) has tendered her resignation as non-executive Director and member of the nomination committee of the Company (“**Nomination Committee**”), both with effect from 31 August 2022.

Ms Cheng and the Board have confirmed that Ms Cheng has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited in respect of her resignation.

The Board would like to express its gratitude to Ms Cheng for her contributions to the Company during her tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Subsequent to the resignation of Ms Cheng, Ms Cheng has ceased to be the member of Nomination Committee. Mr. Kwong Kwan Tong, an independent non-executive Director, has been appointed as the member of Nomination Committee with effect from 31 August 2022.

Following the above changes, the composition of the Board committees will be changed as follows:

The Audit Committee

Mr Shin Yick Fabian (*Chairman*)
Mr He Chengying
Mr Kwong Kwan Tong

The Remuneration Committee

Mr Kwong Kwan Tong (*Chairman*)
Mr Shin Yick Fabian
Ms Jin Yaxue

The Nomination Committee

Mr He Chengying (*Chairman*)
Mr Shin Yick Fabian
Mr Kwong Kwan Tong

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

Hong Kong, 31 August 2022

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