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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)

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the announcement of China Automobile New Retail (Holdings) Limited (the “**Company**”) dated 21 April 2021 regarding the resignation of Mr. Cheung Kiu Cho Vincent (“**Mr. Cheung**”) as an independent non-executive Director with effect from 21 April 2021.

Following Mr. Cheung’s resignation, the Board (“**Board**”) of directors (“**Directors**”) of the Company announces that Mr. Kwong Kwan Tong, an independent non-executive Director, has been appointed as a member of the audit committee (the “**Audit Committee**”) and chairman of the remuneration committee (the “**Remuneration Committee**”) of the Company and Mr. He Chengying, an independent non-executive Director, has been appointed as the chairman of the nomination committee (the “**Nomination Committee**”) of the Company, all with effect from 22 April 2021.

Following the changes in Board committees as set out above, the Audit Committee comprises three members and each of the Audit Committee, the Remuneration Committee and Nomination Committee is chaired by an independent non-executive Director and comprises three Directors. As a result, the Company has complied with Rules 3.21 and 3.25 of the Listing Rules, Code Provision A.5.1 of the Corporate Governance Code and terms of reference of each of Audit Committee, Remuneration Committee and Nomination Committee since the changes in the Board committees came into effect.

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

Hong Kong, 22 April 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.