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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)**

### **APPOINTMENT OF CHAIRMAN**

The board (the “Board”) of directors (the “Director(s)”) of China Automobile New Retail (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr Li Lixin (“Mr Li”), an executive Director of the Company, has been appointed by the Board as the chairman of the Board (the “Chairman”) with effect from 12 October 2022.

The brief biographical details of Mr. Li are set out as follows:

Mr Li, aged 54, holds an Executive Master of Business Administration degree from Fudan University, and is the founder and current chairman of Lisi Group (a private group of companies established in the PRC). The principal businesses of this private group include import and export business, chain supermarkets, commercial real estate development and operation management, real property development and investment holding. This private group also has investments in real property development, printing business and local bank in the PRC. Mr Li has 31 years of experience in the manufacture and sale of plastic and hardware products and products for daily consumption. Mr Li was a committee member of the Eleventh National Committee of the Chinese People’s Political Consultative Conference, an executive committee member of National Industrial and Commercial Union. He is currently a committee member of the Twelfth Zhejiang Province Committee of the Chinese People’s Political Consultative Conference, the vice chairman of the China Plastics Processing Industry Association and Ningbo City Industrial and Commercial Union. Mr Li was awarded the title of model worker in Ningbo City for the years 2001 to 2003. He was awarded the titles of “Outstanding Builder of Socialist Undertakings of Chinese Characteristics” in 2003 and 2006 by the People’s Governments of Ningbo City and Zhejiang Province respectively and was renowned for his contribution to the “Honourable Undertakings” and “Shining Star” promotional programme by the People’s Government of Zhejiang Province. Mr Li joined the Company on 18 September 2008 as non-executive Director and chairman of the Company and was re-designated as executive Director and chairman of the Company on 1 April 2011. He was resigned as chairman in 8 November 2019.

Mr Li did not hold any other directorship in any public listed companies in the last three years. Mr Li's appointment has no fixed term which is subject to retirement by rotation and re-election at the annual general meeting of the Company. There is no service contract between Mr Li and the Company. Mr Li is not entitled to any remuneration. Mr Li is a director in various subsidiaries of the Company. Mr Li does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr Li and his wholly owned companies are interested in 2,755,137,680 shares of the Company. Save as aforesaid, there is no other matters relating to the appointment of Mr Li as the Chairman that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warm welcome to Mr Li for his new position.

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

Cheng Jianhe  
Director

Hong Kong, 12 October 2022

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