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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)**

**ANNOUNCEMENT PURSUANT TO  
RULES 13.51B(2) AND 13.51(2) OF THE LISTING RULES**

This announcement is made by China Automobile New Retail (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the Company’s announcement dated 17 September 2020 (the “**Announcement**”) regarding, among others, the public sanction made by the SFC against Mr. Shin Yick, Fabian (“**Mr. Shin**”), an independent non-executive director (the “**Director**”) of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board has received a further notice from Mr. Shin advising that the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) published a press release on 25 August 2021 in conclusion that Mr. Shin failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional behaviour under sections 100.5(e) and 150 of the applicable Code of Ethics for Professional Accountants for his failure to discharge his duties as the sponsor principal, a responsible officer and the chief executive officer of the Licensed Corporation and in breach of the relevant rules and regulations of the SFC. The HKICPA also concluded that Mr. Shin be reprimanded and pay the costs of the HKICPA of HK\$15,000.

The Company considers that the above matters against Mr. Shin is unrelated to the business, operation or financial position of the Group and will not have any impact on the discharge of Mr. Shin's duties as an independent non-executive Director, a chairman of the audit committee of the Company and a member of each of the nomination committee and the remuneration committee of the Company. Mr. Shin has confirmed to the Company that, save as disclosed in this announcement, there is no other matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Accordingly, the Board believes that the above matter will not have any material impact on the business operations and financial position of the Group and the continuous holding of office by Mr. Shin as an independent non-executive Director will be appropriate.

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

Hong Kong, 26 August 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.*