

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

## **PROFIT WARNING**

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 shareholders and potential investors of the Company that the Group is expected to record a loss ranging from RMB120 million to RMB170 million for the year ended 31 March 2020, as opposed to a net profit of RMB210.7 million in the same period for the last year.

The deterioration of the Group’s results was primarily attributable to (1) a decrease in fair value of the investment properties; (2) an impairment of goodwill; and (3) an impairment of equipment during the year ended 31 March 2020. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the group management accounts of the Company and the materials currently available that have not been audited or reviewed by the Company’s auditors. The Company is still in the process of preparing the final consolidated results for the year. Details of the final results of the Company for the year ended 31 March 2020 are expected to be announced in late June 2020.

**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**  
**Tong Shiping**  
*Chairman*

Hong Kong, 27 May 2020

*As at the date of this announcement, the Board comprises Mr Tong Shiping (Chairman and Chief Executive Officer), Mr Li Lixin, Mr Cheng Jianhe and Ms Jin Yaxue being executive Directors, Ms Cheng Weihong being non-executive Director, Mr He Chengying, Mr Cheung Kiu Cho Vincent, Mr Shin Yick Fabian and Mr Kwong Kwan Tong being independent non-executive Directors.*