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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) INSIDE INFORMATION;
(2) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE FINANCIAL YEAR
ENDED 31 MARCH 2021;
AND
(3) DELAY IN PUBLICATION OF ANNUAL REPORT**

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). References are made to the announcement of the Company dated 23 June 2021 in relation to, among others, the possible delay in publication of the 2021 Audited Annual Results (the “**Announcement**”) and the announcement of the Company dated 24 June 2021 in relation to the trading halt of the shares of the Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2021

The Board wishes to inform the Shareholders and potential investor of the Company that the Company is in the course of providing further information to the Auditors as per their requests under the Letter in respect of the following areas:

1. *Provision for impairment of receivables:* the recoverability assessment and related impairment amounts of the receivables relating to car-sale and car trading platform operations which include accounts receivable and prepayment and other receivables and corresponding supporting information;
2. *Credit loss of external guarantees:* to confirm the completeness of the information relating to external guarantees given by the Group and assessment of the amount of expected loss related thereto as of 31 March 2021 and corresponding supporting information;
3. *Information in relation to litigation and frozen assets:* a complete list of litigation which the car-sale and car trading platform operations of the Group are involved in with the relevant documentation and judgments and the reasons for certain bank accounts of the Group having been frozen and the total amount of funds frozen;
4. *Sales of cars:* the documents relating to a packaged car-sale transaction and assessment of the recoverability of the related accounts receivable and the corresponding supporting information;
5. *Trust investment:* information relating to the underlying assets of certain trust investment invested by the Group as of 31 March 2021; and
6. *Going concern:* the results of the Group's going concern assessment (including the Group's cash flow forecast for at least the next 12 months) and corresponding supporting information.

In view of the above, the Board wishes to inform the Shareholders and potential investors of the Company that the Company will be unable to (i) publish the 2021 Audited Annual Results by 30 June 2021 in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules; and (ii) send to every Shareholder a copy of its annual report in respect of the financial year ended 31 March 2021, including its annual accounts, by 31 July 2021 in compliance with the requirement of Rule 13.46 of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Thursday, 24 June 2021 pending the release of this announcement and the announcement in relation to the 2021 Audited Annual Results. The Company will make further announcement(s) to inform the Shareholders of (i) the date of the Board meeting to consider and approve the 2021 Audited Annual Results, (ii) the date of the release of the 2021 Audited Annual Results, and (iii) the date of despatch of the annual report for the financial year ended 31 March 2021 as and when appropriate.

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
Cheng Jianhe
Director

Hong Kong, 30 June 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