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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)

UPDATE ON ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2022

Reference is made to (i) the announcement (the “**Announcement**”) of China Automobile New Retail (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 June 2022 in relation to the unaudited annual results for the year ended 31 March 2022 (the “**Year**”) of the Company (the “**Unaudited Annual Results**”); (ii) the announcement of the Company dated 14 July 2022 in relation to, inter alia, the delay in publication of audited annual results for the Year; and (iii) the announcement of the Company dated 26 July 2022 in relation to the further delay in publication of audited annual results for the Year and the delay in despatch of the 2022 annual report.

AUDITOR’S AGREEMENT ON ANNUAL RESULTS OF THE COMPANY FOR THE YEAR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, the Company’s auditor, KPMG, has completed its audit on the consolidated financial statements of the Group for the Year (the “**Audited Annual Results**”) in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). The Audited Annual Results and the Unaudited Annual Results set out in the Announcement are the same. The Audited Annual Results have also been reviewed by the Audit Committee and approved by the Board.

DIVIDEND

The Board confirms its recommendation set out in the Unaudited Annual Results Announcement that the Board did not recommend the payment of a final dividend for the Year.

SCOPE OF WORK OF THE AUDITOR

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the Year as set out in the Announcement have been agreed by the auditor of the Company, KPMG, to the amounts set out in the Group's audited consolidated financial statements. The work performed by KPMG in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by KPMG on the Announcement.

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

Hong Kong, 29 July 2022

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.