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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)

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 of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available, the Group is expected to record a net loss of not less than RMB250 million for the financial year ended 31 March 2022 (“**Relevant Period**”) as compared to a loss of approximately RMB2,551.0 million as recorded in the corresponding period in 2021.

The Board considers that the loss during the Relevant Period was mainly attributable to the net valuation loss on investment properties and the impairment losses on financial assets, contract assets and guarantee contracts of not less than RMB300 million.

The Company is in the process of finalising the results of the Group for the financial year ended 31 March 2022. The information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group and other information currently available, which have not been finalised by the Company and may be subject to adjustments. Details of the final results of the Company for the year ended 31 March 2022 is expected to be published on 29 June 2022.

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, 27 June 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