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GRAND BAOXIN AUTO GROUP LIMITED

廣匯寶信汽車集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1293)

CLARIFICATION ANNOUNCEMENT ON RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Grand Baoxin Auto Group Limited (the “**Company**”) dated 8 June 2018 (the “**Announcement**”) in relation to the resignation of Mr. Wang Keyi (“**Mr. Wang**”) as an independent non-executive Director, the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that Mr. Wang resigned from abovementional positions as he would like to devote more time to his family.

Save as stated above, all other information in the Announcement remains unchanged.

By order of the Board
Grand Baoxin Auto Group Limited
Mr. Li Jianping
Chairman

Hong Kong, 15 June 2018

As at the date of this announcement, the Company’s executive Directors are Mr. LI Jianping, Mr. WANG Xinming, Mr. LU Ao, Mr. QI Junjie and Ms. XU Xing; and the independent non-executive Directors are Mr. DIAO Jianshen, Ms. LIU Yangfang and Mr. CHAN Wan Tsun Adrian Alan.