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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01292)

PROFIT WARNING

This announcement is made by Changan Minsheng APLL Logistics Co., Ltd. (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated financial information of the Group for the year ended 31 December 2019 and information currently available to the Board, the Group is expected to record a loss before tax of approximately RMB35,000,000 to RMB38,000,000 for the year of 2019.

The Board considers that the significant decrease in profit for the year ended 31 December 2019 is mainly attributable to (i) the overall slowdown of the domestic automobile industry, which significantly impacted the logistics industry in China; (ii) due to sales slump, the Group's major customers, Chongqing Changan Automobile Co., Ltd. and its associates, had significantly reduced the volume of the logistics services from the Group; and (iii) the overall decrease in the logistic service rates.

The information contained in this announcement is only based on a preliminary assessment by the Board in accordance with the information currently available and the latest consolidated management accounts of the Group, which is subject to finalization and is not based on any figures or information reviewed or audited by the Company's auditors. Further details of the Group's financial results and performance for the year ended 31 December 2019 will be disclosed in the annual results announcement of the Group, which will be published before the end of March 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

Chongqing, the PRC
6 March 2020

As at the date of this announcement, the board of directors of the Company comprises: (1) Mr. Xie Shikang, Mr. Chen Wenbo, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Chen Xiaodong, Mr. Man Hin Wai Paul (also known as Paul Man) and Mr. Li Xin as the non-executive directors; (3) Mr. Chong Teck Sin, Mr. Poon Chiu Kwok, Mr. Jie Jing and Ms. Zhang Yun as independent non-executive directors.

** For identification purpose only*