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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 ALERT

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 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 2020 and the information currently available to the Board, the Group expects to record a profit before tax of approximately RMB20,000,000 to RMB30,000,000 and an estimated net loss or profit in the range between minus RMB5,000,000 and RMB5,000,000 attributable to owners of the parent company for the year of 2020 as compared with the year of 2019 which recorded a loss before tax of approximately RMB36,700,000 and a loss attributable to the owners of the parent company of RMB55,970,000. The Board considers that the increase in profit for the year ended 31 December 2020 is mainly attributable to (i) the gradual stabilization of the domestic automobile industry in general which saw a narrowed decline in automotive sales; (ii) an increase in the volume of logistics services provided by the Group resulting from approximately 13.98% year-on-year increase in the automotive sales of Chongqing Changan Automobile Co., Ltd. (“**Changan Automobile**”) and its associates, one of the Group’s long term customers, in 2020 based on the public information disclosed by Changan Automobile; and (iii) a more stringent cost control through the Group’s persistent effort in cost reduction.

Meanwhile, the Company is currently conducting an annual impairment (“**Impairment**”) assessment on the material assets of the Group. The Impairment assessment is made and based on the applicable accounting principles on a prudent basis on the assessment of the possible negative impact of the Impairment on the profit before tax. However, the exact accounting impacts, such as the amount of the loss on Impairment to be recorded (if any), are yet to be assessed by the Company and also subject to review by the auditors of the Group.

The information contained in this announcement is only based on a preliminary assessment by the Board in accordance with the information currently available to the Board and the latest consolidated financial information 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 2020 will be disclosed in the annual results announcement of the Group, which will be published before the end of March 2021.

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
8 February 2021

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. Xia Lijun 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*