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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 the provisions of inside information under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that due to the overall slowdown of the domestic automobile industry, the total national automobile sales volume as of April 2019 decreased by approximately 12% as compared to the same period of last year. According to the public information available to the Company (including the *Voluntary Announcement on the Production and Sales in April 2019* published by Chongqing Changan Automobile Co., Ltd. (“**Changan Automobile**”), the Group's major customer, on the website of Shenzhen Stock Exchange), Changan Automobile recorded approximately 32% decrease in automobile sales volume for the first four months in 2019 as compared to the same period of last year, among which, Changan Ford Automobile Company Limited, a joint venture of Changan Automobile, alone recorded a decrease of approximately 69% in sales volume. Such factors have severe impact on the current financial and business performance of the Group as the income derived from the automobile logistics services of the Group decreases significantly. If the sluggish automobile market were to continue into the remainder of the first half of this year, and the automobile sales of the Group's major customer fail to attain the industry's average level, the Board estimates that the Group may record a significant decrease of approximately 50% to 70% in profit before tax for the first half of this year as compared with the same period of last year.

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 period ended 30 June 2019 will be disclosed in the interim results announcement of the Group, which will be published before the end of August 2019.

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
17 May 2019

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