

**TRANS-CHINA AUTOMOTIVE HOLDINGS LIMITED**  
(Company Registration No.: 306871)  
(Incorporated in the Cayman Islands)

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## **Profit Guidance for the Full Year Ended 31 December 2024**

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The Board of Directors (the “**Board**”) of Trans-China Automotive Holdings Limited (“**TCA**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to announcements on profit guidance for half year ended 30 June 2024 dated 23 July 2024, half year result announcement for financial year ended 30 June 2024 dated 12 August 2024 and voluntary business update for 3<sup>rd</sup> quarter ended 30 September 2024 dated 1 November 2024, and wishes to provide shareholders with profit guidance for the year ended 31 December 2024 (“**FY2024**”).

The Company wishes to announce that, following a preliminary assessment of the unaudited financial results of the Group for FY2024 that is currently available to the Board, the Company is expected to record a net loss for FY2024.

This is mainly attributable to:

- Weak consumer sentiment – The Chinese economy grew by 5.0% in 2024 led by exports and industrial production. The headline growth masks weakness in other areas such as a weak housing market and sluggish retail sales. The housing slump, which is a key pillar of the economy, continues to weigh on consumer sentiment and demand. Retail sales grew weakly at just 3.5% over 2024. Sales of premium-segment cars are very sensitive to consumer sentiment.
- Intensively competitive car market – According to the China Passenger Car Association, the overall car market grew by 5.5% to 23 million units in 2024 with electric vehicles increasing market share at the expense of internal combustion engine cars. Over the past few years numerous entrants have entered the Chinese car market with EV products. In this crowded market place, many EV brands are offering steep discounts and promotional incentives to entice sales in order to build scale. This has resulted in a price war and has made the operating environment very challenging for all industry participants.

Due to these factors, the Group’s automobile sales were lower and gross margins were negative in FY2024 resulting in a net loss for the Company for the year.

1. [China’s GDP growth hits 5% target for 2024](#)
2. [Porsche China deliveries drop 28% as competition intensifies & China’s EV makers are selling more vehicles at bigger losses, as price war takes its toll | South China Morning Post](#)

The Company is still in the process of finalising its unaudited financial results of the Group for FY2024. Further details of the Group's financial performance will be disclosed when the Company announces its unaudited financial results on or around 27 February 2025.

### **Caution in Trading**

Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their securities which may be prejudicial to their interests. If in doubt about the action that they should take, shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

### **By Order of the Board**

Francis Tjia  
Executive Chairman and Chief Executive Officer  
22 January 2025

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This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made, or reports contained in this document.

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