



开心汽车
KAIXIN AUTO

Kaixin Auto Holdings Announces Appointment of Senior VP in Charge of New Energy Vehicles Business

August 2, 2023

BEIJING, Aug. 02, 2023 (GLOBE NEWSWIRE) -- Kaixin Auto Holdings ("Kaixin" or the "Company") (NASDAQ: KXIN) today announced the appointment of Mr. Lei Gu as Senior VP of the Company in charge of the new energy vehicles department.

Before joining Kaixin, Mr. Lei Gu served as the vice president and chief engineer of BAIC Motors, a Fortune 500 company, and the president of Beijing Automotive Research Institute. He also served in multiple senior positions with other companies, including senior technology expert with Ford Motors, president of Cherry Automobile Research Institute, director and general manager of BAIC Mercedes Benz Technology Center, and president of Lingtu Motors. Mr. Lei Gu received a Ph.D. in Mechanics from the University of Science and Technology of China and a Ph.D. in Mechanical Engineering from Northwestern University.

Mr. Mingjun Lin, chairman and CEO of Kaixin, said: "Mr. Gu and his team possess outstanding capability and track records in the auto production, manufacturing, and sales areas. Their joining Kaixin will definitely generate excellent performance for the company!"

About Kaixin Auto Holdings

Kaixin Auto Holdings is one of the primary dealership networks in the premium used car segment and new car sales in China. Supported by the rapid growth of China's used car market and leveraging its own hybrid business model that offers both strong online and offline presence, Kaixin is in the process of transforming from a nationwide dealerships network to one of the important players in China's electric vehicle market.

Safe Harbor Statement

This announcement may contain forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook for 2021 and quotations from management in this announcement, as well as Kaixin's strategic and operational plans, contain forward-looking statements. Kaixin may also make written or oral forward-looking statements in its filings with the U.S. Securities and Exchange Commission ("SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Kaixin's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: our goals and strategies; our future business development, financial condition and results of operations; our expectations regarding demand for and market acceptance of our services; our expectations regarding the retention and strengthening of our relationships with auto dealerships; our plans to enhance user experience, infrastructure and service offerings; competition in our industry in China; and relevant government policies and regulations relating to our industry. Further information regarding these and other risks is included in our other documents filed with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Kaixin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For more information, please contact:

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