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**GEELY**

吉利汽車控股有限公司

**GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 175)

## **CHANGE OF EXECUTIVE DIRECTORS**

The Board hereby announces that:–

- (a) Mr. Ran Zhang has been appointed an executive director of the Company with effect from 28 March 2014; and
- (b) Mr. Li Dong Hui, Daniel has resigned as an executive director of the Company with effect from 28 March 2014.

## **APPOINTMENT OF AN EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Geely Automobile Holdings Limited (the “**Company**”) announces the appointment of Mr. Ran Zhang (“**Mr. Zhang**”) as an executive director of the Company with effect from 28 March 2014. Mr. Zhang will be responsible for the overall strategic planning on the finance, internal control, investments and financing activities of the Company and its subsidiaries (collectively the “**Group**”).

Mr. Zhang, aged 47, has been the Deputy Chief Financial Officer of Zhejiang Geely Holding Group Company Limited (“**Geely Holding**”, a company incorporated in the People’s Republic of China (“**PRC**”) with limited liability and is 90%-owned by Mr. Li Shu Fu, an executive director and the controlling shareholder of the Company) since January 2012 and was appointed the Group Controller of Geely Holding in February 2014. He was responsible for Geely Holding’s operational finance and financial alignment between Geely Holding and Volvo Car Corporation (“**Volvo Cars**”), a company under the control of Mr. Li Shu Fu. He is also a board member of Geely Sweden AB, the immediate holding company of Volvo Cars. Mr. Zhang has extensive professional experience in the automotive industry and had held senior management positions with multinational automobile companies in both the developed markets and the PRC. Mr. Zhang joined Geely Holding in March 2010 and was a core member of Geely Holding responsible for overseas merger and acquisition and financing activities. Prior to joining Geely Holding, Mr. Zhang had been with the Ford Motor Company (“**Ford**”) from 1995 to 2010 and had various managerial roles in North America and the PRC. Between 2005 and

2010, he was seconded from Ford and appointed the Corporate Controller and Director of Planning and Financial Management for Jiangling Motor Company (listed in the Shenzhen Stock Exchange A Share Code: 000550, B Share Code: 200550) and in early 2010, Mr. Zhang was seconded from Ford and appointed the Corporate Controller of Changan Ford Mazda Automotive Company. Mr. Zhang graduated from the Boston University in the U.S.A., with a Doctor's Degree in Economics in 1996 and was granted a Master's Degree in Political Economy from the same university in 1993 after graduation from the University of International Business and Economics in the PRC, with a Bachelor's Degree in Economics in 1989.

Mr. Zhang has entered into a service agreement with the Company under which he will act as an executive director of the Company for a period of 3 years (subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company's articles of association) commencing from 28 March 2014. Pursuant to such service agreement, Mr. Zhang will receive from the Company an annual director's fee of HK\$10,000, which was determined with reference to the experience and duties of Mr. Zhang as well as the Company's remuneration policy and is subject to review by the Remuneration Committee of the Board of the Company from time to time.

Save as disclosed in this announcement, there is no other benefits being provided to Mr. Zhang for his directorship in the Company and Mr. Zhang does not hold any other positions with any members of the Group. Save as disclosed in this announcement, Mr. Zhang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhang was interested in options to subscribe 1,000,000 shares of the Company, representing approximately 0.01% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhang has not been a director of any other listed companies in the three years immediately preceding his appointment. There is no information in relation to Mr. Zhang that need to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Zhang as an executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Mr. Zhang for joining the Board.

## **RESIGNATION OF AN EXECUTIVE DIRECTOR**

The Board announces that Mr. Li Dong Hui, Daniel ("**Mr. Li**") has resigned as an executive director of the Company in pursuit of his other career development with effect from 28 March 2014. Mr. Li remains a director in Geely Holding and Volvo Cars and has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Li for his valuable contribution to the Group over the years.

By order of the Board of  
**Geely Automobile Holdings Limited**  
**David C.Y. Cheung**  
*Company Secretary*

Hong Kong, 28 March 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence, Mr. Ran Zhang, Mr. Liu Jin Liang, and Ms. Wei Mei; the non-executive director of the Company is Mr. Carl Peter Edmund Moriz Forster; and the independent non-executive directors of the Company are Mr. Song Lin, Mr. Lee Cheuk Yin, Dannis, Mr. Yeung Sau Hung, Alex, Mr. Fu Yu Wu and Mr. Wang Yang.*