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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)

**CLARIFICATION ANNOUNCEMENT IN RESPECT OF
THE CORPORATE GOVERNANCE SECTION OF
2016 ANNUAL RESULTS ANNOUNCEMENT**

Reference is made to the announcement dated 22 March 2017 relating to the consolidated results of the Group for the year ended 31 December 2016 (the “**2016 Annual Results Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2016 Annual Results Announcement.

The board of directors (the “**Board**”) of the Company would like to clarify that the paragraph headed “**CORPORATE GOVERNANCE**” in the 2016 Annual Results Announcement should be amended and revised as follows:

CORPORATE GOVERNANCE

For the year ended 31 December 2016, the Company has complied with the code provisions (“**CPs**”) of the Corporate Governance Code and Corporate Governance Report, as set out in Appendix 14 to the Listing Rules, except for CPs A.2.7, A.6.5 and E.1.2.

CP A.2.7 provides that the chairman of the Board (the “**Chairman**”) should at least annually hold meetings with the non-executive Directors (including independent non-executive Directors) without the executive Directors present. During the year ended 31 December 2016, a formal meeting could not be arranged between the Chairman and the non-executive Directors (including independent non-executive Directors) without the executive Directors present due to the tight schedules of the Chairman and the non-executive Directors (including independent non-executive Directors). Although such meeting was not held during the year, the Chairman has delegated the Company Secretary of the Company to gather any concerns and/or questions that the non-executive Director and the independent non-executive Directors might have and report to him for setting up follow-up meetings, whenever necessary.

CP A.6.5 provides that the Company should be responsible for arranging and funding suitable training, placing an appropriate emphasis on the roles, functions and duties of a listed company director. During the year, the Company did not host a continuous professional development session for the Directors as the Company has made alternative arrangement so that the Directors may elect to participate in courses and topics of their own interests. To accommodate the Directors' development and to refresh their knowledge and skills, so as to ensure that their contribution to the Board would remain informed and relevant, the Directors can submit their applications with details of the curriculum and the relevant course fees to the Chief Executive Officer of the Company. Once the training is considered acceptable, the course fees will be fully reimbursed when valid payment receipts are presented.

In addition, as the Directors are geographically dispersed, the Company provided them with PowerPoint slides in relation to listing compliance update and listing enforcement strategy, current themes and case studies for self-learning during the year. The Company received written confirmations from the Directors about their full understanding of such training materials.

CP E.1.2 provides that the Chairman and the chairman of respective Board committees should attend the annual general meeting of the Company. During the year ended 31 December 2016, the Chairman did not attend the annual general meeting of the Company due to conflict of his schedules and other prior business engagement in the PRC. If the Chairman could not attend the general meeting of the Company in person, he would assign an executive Director, who does not have a material interest in the businesses contemplating in the meeting and should report to him on any enquiries shareholders of the Company (the "**Shareholders**") might have, to attend such general meeting on his behalf. Further, the Company would facilitate a conference call for Shareholders and the Directors who are unable to attend in person (including the Chairman) to discuss any specific enquiries with respect to the businesses contemplating in the general meeting. Through these measures, views of the Shareholders would be properly communicated to the Board as a whole. In addition, the external auditor will be invited to attend the annual general meeting of the Company to answer questions about the conduct of the audit, the preparation and content of the auditor's report, accounting policies and auditor's independence.

The Company held its annual general meeting on 27 May 2016. Due to conflict of his schedules and other prior business engagement in the PRC, Mr. Li Shu Fu, the Chairman, was unable to attend the general meeting. Mr. Gui Sheng Yue, Mr. Ang Siu Lun, Lawrence, Mr. Lee Cheuk Yin, Dannis and the Company's external auditor attended and answered questions raised by the shareholders of the Company at the meeting physically. Mr. Carl Peter Edmund Moriz Forster, Mr. Yeung Sau Hung, Alex, Mr. An Qing Heng, Mr. Wang Yang and another executive director attended the meeting via conference call.

Save as disclosed above, all other information contained in the 2016 Annual Results Announcement remains unchanged.

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

Hong Kong, 30 March 2017

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. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence 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. Lee Cheuk Yin, Dannis, Mr. Yeung Sau Hung, Alex, Mr. An Qing Heng and Mr. Wang Yang.