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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of Geely Automobile Holdings Limited (the “**Company**”) announces that on 18 January 2010, the Company granted an aggregate of 515,800,000 share options (the “**Share Options**”) to eligible grantees under the share option scheme of the Company adopted on 31 May 2002 which, subject to acceptance of the Share Options by the eligible grantees, will entitle the eligible grantees to subscribe for an aggregate of 515,800,000 new shares of HK\$0.02 each (the “**Shares**”) in the share capital of the Company. Details of the Share Options granted are as follows:

Date of grant	:	18 January 2010
Exercise price of the Share Options granted	:	HK\$4.07 per Share
Number of Share Options granted	:	515,800,000
Closing price of the Shares on the date of grant	:	HK\$3.96 per Share

The Share Options are valid for a period of 10 years from 18 January 2010 to 17 January 2020 and their vesting period is set out in the following table:

Vesting Date	Percentage (%)
Between 18 January 2010 and 17 January 2011 (the “ First Period ”)	Up to 10% of the Option Shares shall be exercisable during the First Period
Between 18 January 2011 and 17 January 2012 (the “ Second Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the First Period shall be exercisable during the Second Period
Between 18 January 2012 and 17 January 2013 (the “ Third Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercisable during the Third Period
Between 18 January 2013 and 17 January 2014 (the “ Fourth Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercisable during the Fourth Period
Between 18 January 2014 and 17 January 2015 (the “ Fifth Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercisable during the Fifth Period
Between 18 January 2015 and 17 January 2016 (the “ Sixth Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercisable during the Sixth Period
Between 18 January 2016 and 17 January 2017 (the “ Seventh Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercisable during the Seventh Period
Between 18 January 2017 and 17 January 2018 (the “ Eighth Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercised during the Eighth Period.
Between 18 January 2018 and 17 January 2019 (the “ Ninth Period ”)	Up to 10% of the Option Shares together with any Option Shares not exercised during the previous periods shall be exercised during the Ninth Period.
From 18 January 2019 until the expiry date of the Option	Up to 10% of the Option Shares together with any Option Shares not exercised may be exercised from 18 January 2019 to the expiry date of the Option.

No Share Options will be exercisable after the expiry of its term.

The exercise price of each Share Option is HK\$4.07, which represents the higher of (i) the closing price of the Shares of HK\$3.96 per Share on 18 January 2010, being the date of grant (the “**Date of Grant**”) of the Share Option and (ii) the average of the closing prices of the Shares of HK\$4.07 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

Included in 515,800,000 Share Options granted to the eligible grantees, 76,500,000 Share Options were granted to directors of the Company with details as follows:

Name of directors	No. of Share Options Granted
<i>Executive directors</i>	
Yang Jian	12,000,000
Gui Sheng Yue	11,500,000
Ang Siu Lun, Lawrence	11,000,000
Yin Da Qing, Richard	11,000,000
Zhao Fuquan	11,000,000
Liu Jin Liang	9,000,000
Zhao Jie	8,000,000
<i>Independent non-executive directors</i>	
Song Lin	1,000,000
Yeung Sau Hung, Alex	1,000,000
Lee Cheuk Yin, Dannis	1,000,000

The grant of Share Options to each of the above directors has been approved by the independent non-executive directors (excluding the independent non-executive director who is the eligible grantee of the Share Options) of the Company.

Save for disclosed above, none of the eligible grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 18 January 2010

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. Ang Siu Lun, Lawrence, Mr. Yin Da Qing, Richard, Mr. Liu Jin Liang, Mr. Zhao Jie and Dr. Zhao Fuquan, the non-executive director of the Company is Mr. Xu Gang and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin and Mr. Yeung Sau Hung, Alex.