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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)

**PROGRESS UPDATE ON COMPLETION OF ASSOCIATED COMPANIES’  
AGREEMENTS – PRC APPROVALS HAVE BEEN OBTAINED**

This announcement is made pursuant to Rule 13.09 (1) of the Listing Rules.

The board of directors of the Company is pleased to announce that as at the date of this announcement, the Group has obtained the approvals (the “**PRC Approvals**” or “**商資批[2008]745-749號**”) from the relevant PRC government authorities (in particular, the Ministry of Commerce of the PRC) in relation to the issue of Aggregate Consideration Shares for the Transfers. The board of directors of the Company expects that the administrative procedures (including the issue of Aggregate Consideration Shares) will be completed at around 30 June 2008 following the PRC Approvals. Further announcement will be made by the Company in accordance with the Listing Rules upon completion of the Associated Companies’ Agreements.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

This announcement is made pursuant to Rule 13.09 (1) of the Listing Rules.

Reference is made to the circular of the Company dated 31 October 2007 (the “**Circular**”) in relation to (i) the Agreements; (ii) the Guarantees; (iii) the continuing connected transactions contemplated under the Other Project Documents and their annual caps; (iv) the proposed increase in authorized share capital; and (v) the application for Whitewash Waiver; and the announcement (the “**Announcement**”) of the Company dated 31 March 2008 in relation to the further extension of the long stop date. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## **PROGRESS UPDATE ON COMPLETION OF ASSOCIATED COMPANIES' AGREEMENTS – PRC APPROVALS HAVE BEEN OBTAINED**

As stated in the Circular as supplemented by the Announcement, completion of the Associated Companies' Agreements is conditional upon fulfillment or waiver by the Group of those conditions set out in the paragraph headed "Conditions precedent in general" under the section headed "The Associated Companies' Agreements Dated 13 July 2007" of the Circular by 30 June 2008 (the "**Long Stop Date**") (or by such later date as the parties to the Associated Companies' Agreements may agree in writing).

Save for conditions (c), (d) & (h), all other conditions precedent referred to in the Circular have been satisfied as at the date of this announcement.

As at the date of this announcement, the Group has obtained the approvals (the "**PRC Approvals**" or "商資批[2008]745-749號") from the relevant PRC government authorities (in particular, the Ministry of Commerce of the PRC) in relation to the issue of Aggregate Consideration Shares for the Transfers. The board of directors of the Company expects that the administrative procedures (including the issue of Aggregate Consideration Shares) will be completed at around 30 June 2008 following the PRC Approvals. Further announcement will be made by the Company in accordance with the Listing Rules upon the completion of the Associated Companies' Agreements.

Save for the above, all other terms and conditions of the Associated Companies' Agreements shall remain unchanged.

As at the date of this announcement, Proper Glory and its concert parties in aggregate hold 2,500,087,000 Shares, representing approximately 48.07% of the issued ordinary share capital of the Company. Upon Completion, Proper Glory and its concert parties will in aggregate hold 3,788,759,000 Shares, representing approximately 58.38% of the issued ordinary share capital of the Company as enlarged by the issue of the Aggregate Consideration Shares.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 18 June 2008

*As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu, Mr. Gui Sheng Yue, Mr. Yang Jian, 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.*