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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)

RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce the re-designation of Mr. Wang as an independent non-executive director of the Company with effect from 17 May 2012. Mr. Wang has also been appointed a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board on the same date.

The board of directors (the “**Board**”) of Geely Automobile Holdings Limited (the “**Company**”) is pleased to announce that Mr. Wang Yang (“**Mr. Wang**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 17 May 2012. Mr. Wang has also been appointed a member of the audit committee (“**Audit Committee**”), the remuneration committee (“**Remuneration Committee**”) and the nomination committee (“**Nomination Committee**”) of the Board on the same date. The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 37, joined the Group as a non-executive director on 15 September 2010. Mr. Wang is currently a partner of Primavera Capital Group, an investment house focusing on China-related equity investments. Mr. Wang was a managing director of Goldman Sachs (“**Goldman Sachs**”) Principal Investment Area. From 2006 to 2010, working in Goldman Sachs, he focused on private equity investments in China. During that period, he led the Goldman Sachs’ US\$245 million convertible bond investment transaction in the Company. Prior to that, Mr. Wang worked in China International Capital Corporation (“**CICC**”) investment banking division as a vice president from 2002 to 2006, focusing on China-based companies’ initial public offerings and restructurings. Mr. Wang served major state-owned enterprises in various sectors during that period. Prior to CICC’s investment banking division, Mr. Wang worked in CICC’s Private Equity Group from 2000 to 2001. Mr. Wang holds a Bachelor of Engineering dual-degree in Management Engineering and Computer Science and a Master of Science Degree in Management Science and Engineering from the Shanghai Jiaotong University.

Since his appointment as a non-executive director of the Company on 15 September 2010, Mr. Wang has not had any executive or management role or functions in the Company, nor has he been under the employment of any member of the Company. Mr. Wang is not financially dependent on the Company and has only attended meetings of the Board of the Company in the capacity of a non-executive director. The Board considers that Mr. Wang is independent and satisfies all the independence criteria under Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) except Rule 3.13(7) in that he was a non-executive director of the Company.

Mr. Wang has entered into a service agreement with the Company under which he will act as an independent non-executive director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board 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 on 17 May 2012. Pursuant to such service agreement, Mr. Wang will receive from the Company an annual director's fee of HK\$120,000, which was determined with reference to the experience and duties of Mr. Wang as well as the Company's remuneration policy and is subject to review by the Remuneration Committee from time to time.

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

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Prior to his re-designation, Mr. Wang was a non-executive director of the Company and save for his directorship in the Company, Mr. Wang has not been a director of any other listed companies in the past three years. Save as disclosed above, there is no information that need to be disclosed pursuant to any of the requirements under Rules 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Wang as an independent non-executive director and his appointment as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Wang also confirmed that there is no dispute with the Board and there are no other matters relating to his re-designation as an independent non-executive director and his appointment as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 17 May 2012

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. Liu Jin Liang, Dr. Zhao Fuquan, Ms. Wei Mei, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui, the non-executive director of the Company is Mr. Yin Da Qing, Richard, and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin, Mr. Yeung Sau Hung, Alex, Mr. Fu Yu Wu and Mr. Wang Yang.