

Geely Automobile Holdings Limited COOPERATES WITH ROLF GROUP TO SELL GEELY CARS IN RUSSIA

(HONG KONG, 19 November 2007) --- **Geely Automobile Holdings Limited** ("Geely Automobile"/the "Group") (stock code: 175) announced that Geely International Corporation, which is 70% owned by the Group's 46.8%-owned associate Zhejiang Geely and the Group's key export arm, recently signed an agreement with the Rolf Group of Russia to import and sell Geely sedans in the Russian market.

The agreement covers the five-year period from November 2007 to December 2012 with the overall value of the agreement making up to US\$1.5 billion. The signing ceremony was held in Moscow and was attended by senior officials from both the Chinese and Russian government including Vice Premier of China Wu Yi and the First Deputy Prime Minister of Russia.

The Rolf Group is the largest importer and retailer of foreign-made cars in Russia with turnover of more than US\$2.7 billion in 2006 and a 16% share of the foreign car market in Russia. It owns and operates a network of 21 dealerships that retail international car brands in Russia.

The spokesman of Geely Automobile said, "The agreement signified Geely's official large scale entry into the Russia car market and is an important part of the Group's ambitious long-term plan to sell up to two third of its total output outside China." According to a study of "The Japan Times", the Russian car market is one of the fastest growing car market in the World. In 2007, it is estimated that over 2 million cars will be sold in Russia, of which sales volume of foreign cars will amount to 1.35 million.

About Geely Automobile Holdings Limited (175)

The Group is principally engaged in automobile manufacturing. Geely Automobile entered into the Joint Venture Agreement to establish the JV Company with the subsidiary of Zhejiang Geely Holding Group Ltd., Zhejiang Geely Automobiles, on 30 March 2003. The JV Company is named "Zhejiang Geely Guorun Automobile Company Limited" and engages in the manufacture of economic class sedans in Beilun Economic and Technological Development Zone, Ningbo, Zhejiang Province. Geely Automobile owned 46.8% of the share capital of the JV Company. The company's name was subsequently changed to Zhejiang Geely Automobile

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Company Limited on 23 March 2004. In October 2003, the Group also entered into an agreement with Zhejiang Geely Holding Group Ltd. to establish "Shanghai Maple Guorun Automobile Company Limited". Geely Automobile was interested in 46.8% of the shareholdings. In May 2004, the Group's 46.8%-owned associate Zhejiang Geely Automobile Co. Limited agreed to acquire 90% shareholdings of the Zhejiang Haoqing Automobile Manufacturing Company Limited and the paid research and development cost of car model CK-1. At the same time, its another 46.8%-owned associate Shanghai Maple Guorun Automobile Co. Ltd. also agreed to acquire 90% shareholdings of Zhejiang Geely Automobile Research Institute Ltd. and 90% shareholdings of Ningbo Geely Engine Research Institute Ltd. In October 2006, the Group set up another two 46.8%-owned joint-venture with Geely Holding Limited through transferring the production facilities in Linhai and Luqiao from Zhejiang Geely to the two new associates called Zhejiang Kingkong Automobile Company Limited and Zhejiang Ruhoo Automobile Company Limited.



Geely Automobile and Rolf Group signed the cooperation agreement

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