

**Geely Automobile Holdings Limited**  
**SALES VOLUME UP 3.2% YOY IN MAY 2007**

(HONG KONG, 8 June 2007)--- **Geely Automobile Holdings Limited** ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume at the Group's four 46.8%-owned associates was 15,649 units in May 2007, up 3.2% over the same month last year, but was down 2.6% from that of the previous month. The total sales volume of the four associates in the first five months of 2007 was 82,850 units, up 6.3% over the same period in 2006.

**The spokesman of Geely Automobile** said, "Despite the intensified competition in China's sedan market as evidenced by a series of competitive price cuts by major sedan manufacturers since March this year, the sales performance of the Group's four associates was in line with expectations in May 2007. The sales performance of 'Free Cruiser' and 'Geely Kingkong' models remained encouraging with over 10,000 units of 'Free Cruiser' and 'Geely Kingkong' sold during May 2007. Although the four associates only achieved 35% of their combined annual sales volume target of 240,000 units in the first five months of 2007, the management remains confident that the four associates' sales volume growth should speed up in the remainder of the year helped by the pick up in the sales of 'Vision' after a new round of marketing campaign starting from May 2007, and the addition of new production capacity in China and oversea markets in the coming few months."

Detailed sales volume data will be available upon request. Please contact Ms. Tracey Tong of Jovian for further information. The sales volume figures released so far in 2007 are based on a more stringent recognition criterion, requiring all sales to be contracted, paid and delivered before it would be recognized. These figures, however, are still preliminary figures and would be subject to changes and final confirmation.

**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.

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