

Geely Automobile Holdings Limited ANNOUNCES NEW SAFETY TECHNOLOGY

(HONG KONG, 1 February 2008)--- Geely Automobile Holdings Limited's ("Geely Automobile"/the "Group") (Stock code: 175) operating associate Zhejiang Geely unveiled a cutting-edge safety technology at the North American International Auto Show in Detroit recently. This technology, named BMBS ("Burst Monitoring and Braking System"), is a major breakthrough in automobile safety and driving control technology.

This patent-protected technology has passed various stringent tests by several university labs and the Ministry of Public Security. An eye-opening demonstration was organised early last month in Beijing, drawing hundreds of reporters and industrial specialists to the test field.

While existing automobile safety technologies focus mainly on prevention of tyre burst accidents, BMBS integrates the prevention and correction of unexpected sudden tyre failure into one single system, which will effectively mitigate the life-taking risks associated with accidents happening at high speeds. BMBS brings the high-speed driving safety to a new height by embedding this highly-intelligent driving control.

According to a Chinese statistics, nearly half of the highway traffic accidents are tyre-related. The death toll exceeded 100,000 as a result of road traffic accidents in China last year.

'With the application and installation of BMBS in Geely cars later this year, we shall set a new standard in driving safety', said Zhejiang Geely's spokesman. 'It is an effort to deliver our mission of building the safest, the most environmental friendly and the most energy efficient cars.'

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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