



吉利汽車控股有限公司
GEELY AUTOMOBILE HOLDINGS LIMITED

於香港聯合交易所上市之公司 (代號175)
A Company listed on the Hong Kong Stock Exchange (Stock Code 175)

[Press Release]

**Geely Automobile Holdings Limited
Announced Interim Results for the First Half of 2019
Profit Attributable to Shareholders Decreased by 40% to RMB4.01 Billion**

(HONG KONG, 21 August 2019) — Geely Automobile Holdings Limited ("Geely Automobile" / "The Group") (Stock code: 175) announced the interim results for the first half of 2019. During the period, the Group's performance was below the management's expectations with total revenue (excluding the revenue of the Group's 50%-owned joint venture, namely Lynk&Co JV) decreased by 11% to RMB47.56 billion. Gross margin ratio in the first half of 2019 was negatively affected by higher discounts and incentives to reduce dealers' inventories ahead of the official implementation of China VI (國六) emission standards in some areas in China in July 2019. Profit attributable to the equity holders of the Company for the first half of 2019 was down 40% year-on-year (YoY) to RMB4.01 billion. Diluted earnings per share (EPS) was down 40% to RMB43.92 cents.

The Group sold a total of 651,680 units of vehicles (including the sales volume of "Lynk&Co" vehicles sold by the Lynk&Co JV) in the first six months of 2019, representing a 15% YoY decline from the same period in 2018.

The Spokesmen of Geely Automobile said, "Given the greater-than-expected decrease in the overall sales volume of the Chinese passenger vehicle market so far this year and the Group's determination to contain risk by proactively reducing the aggregate inventories of its dealers, the Group's total sales volume in the first half of 2019 was lower than our original expectations. This, coupled with continued uncertainties in China's passenger vehicle demand, have prompted the Group's management team to revise downwards our 2019 full year sales volume target by 10% from 1,510,000 units to 1,360,000 units."

For media enquiries:

Geely Automobile Holdings Limited

Mr Lawrence Ang Tel: +852 2598 3388 Email: lawrenceang@geelyauto.com.hk

Prime International Consultants Limited

Ms Tracey Tong Tel: +852 2891 4383 Email: tracey@primeintl.com.hk