

Geely Automobile Holdings Limited
Announced Interim Results for the First Half of 2016
Profit Attributable to the Equity Holders of the Company
Up 36% to RMB 1,907 Million

(HONG KONG, 18 August 2016) — Geely Automobile Holdings Limited ("Geely Automobile" / "The Group") (Stock code: 175) announced the interim results for the first half of 2016. The Group's sales performance in the China market continued its strong growth momentum, with the total sales volume up 11% YoY to 280,337 units in the first half of 2016. Total revenues increased by 31% to RMB18,089 million during the period. Profit attributable to the equity holders of the Company for the first half of 2016 was up 36% to RMB1,907 million compared to the first half of 2015. Fully diluted earnings per share (EPS) was up 36% to RMB21.65 cents.

The Spokesman of Geely Automobile said, "With the continuous investments in the areas of new energy vehicles, new technologies and innovations like advanced powertrain and high-performance turbocharged engines over the past few years, the Group's products have become far more environmentally friendly and fuel-efficient. The launch of 'Emgrand EV', the Group's first new energy vehicle model, in November 2015 marked the beginning of its gradual transition from traditional to new energy vehicles."

Following the successful launch of new SUV model "Geely Boyue" and "Emgrand GS" (the Group's first crossover model) in the first half of 2016, a new compact SUV model will be launched later this year. These new SUV and crossover products should enable the Group to cater for the current rapid growth in SUV demand in China. Further, a new generation of A-segment sedan model is scheduled to be launched in the second half of the year to consolidate the Group's current leading position in China's A-segment sedan market.

The Spokesman of Geely Automobile concluded, "With sign of continued strong sales enjoyed by new products launched recently and the initial good market feedback for upcoming new model launches in the remainder of the year, the management team is of the opinion that the Group's overall performance in 2016 should exceed our original expectations set at the beginning of the year and therefore decided to raise the Group's full year sales volume target by 10% from 600,000 units to 660,000 units, which is up 29% from 2015."

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