

Geely Automobile Holdings Limited
SALES VOLUME UP 6.3% YoY IN JUNE 2008

(HONG KONG, 14 July 2008)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume of the Group's five 46.8%-owned associates* was 15,466 units in June 2008, up 6.3% over the same month last year and up 0.5% from May 2008. For the first half of 2008, total sales volume of the five associates* was 106,946 units, up 27.2% over the same period last year, and achieving 46.5% of their full year sales volume target of 230,000 units.

The spokesman of Geely Automobile said, "The sales performance of the Group's five associates* during the month met the management's expectations despite the weak domestic demand during the month, in particular due to an upward price adjustment for refined oil, the commencement of low season for sedans, coupled with continued heavy rains in eastern and southern parts of China during the month, which however was more than offset by the much stronger demand in the export markets. During the month, demand for "Free Cruiser", "Geely Kingkong" and "Vision" models continued to be strong. Their monthly sales volumes were over 4,600 units, 3,700 units and 2,900 units respectively in June 2008. These three higher priced models accounted for about 73% of the total sales volume during the month. Although the five associates* only achieved slightly less than half of their combined annual sales volume target of 230,000 units in the first half of 2008, the management believes their sales volume growth should speed up in the second half of the year helped by the scheduled launch of upgraded and brand new models, and the addition of new production capacity in China and overseas markets in the coming few months."

Detailed sales volume data will be available upon request. Please contact Ms Tracey Tong at Prime International for further information. The sales volume figures released so far 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.

***: These five 46.8%-owned associates have all become indirect 91%-owned subsidiaries of the Company since 1 July 2008, the completion date of the Group's restructuring.**

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[Press Release]

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 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.

For media enquiries:

Prime International Consultants Limited

Ms Tracey Tong

Tel: 3589 3998/6408 9250 Fax: 3011 5171 Email: tracey@primeintl.com.hk

Prime International Consultants Limited

Unit D, 10/F, 211 Johnston Road, Wan Chai, Hong Kong
Tel: +852 3589 3998 Fax: +852 3011 5619