

Geely Automobile Holdings Limited
Announced Annual Results for the Year Ended 31 Dec 2012
Net Profit Up 32% to RMB2.04 Billion

(HONG KONG, 20 March 2013) — Geely Automobile Holdings Limited (“Geely Automobile” / “The Group”) (Stock code: 175) announced the annual results for the year ended 31 December 2012. During the year, the total revenue increased by 17% to RMB24.63 billion. After accounting for non controlling interests, net profit attributable to shareholders of the Group was up 32% from RMB1.54 billion in 2011 to RMB2.04 billion in 2012. The strong operational cash flow during the year combined with the full exercise of all the warrants and the partial conversion of the convertible bonds in November 2012 had resulted in much stronger financial position of the Group with net cash of RMB1.7 billion at the end of 2012 compared with a net debt of RMB1.5 billion a year ago. The Group's Board of Directors decides to recommend payment of a final dividend of HK\$0.039 per ordinary share, increased by 39% from 2011.

The Spokesmen of Geely Automobile said, “While the overall growth in the Chinese sedan market only stabilised at 6% in 2012, the recovery in our domestic sales coupled with the continued strong growth in our export sales boosted our total year-on-year sales volume growth to over 15% in 2012, compared to our original target of 9% growth.”

The Group sold a total of 483,483 units of vehicles in 2012, up 15% from 2011, of which 21% or 101,908 units were sold abroad, up 157% from last year. In the Chinese market, the Group's sales volume in 2012 was flat at 381,575 units compared with 2011, as the negative growth in the Chinese market in the first eight months of 2012 was offset by the recovery of their domestic sales since September 2012. Most of the new models launched in 2012 have continued to perform well in 2013 so far and should continue to support the Group's overall sales volume growth in 2013. This, together with the additional growth contribution from exports, should allow the Group to speed up its sales growth in 2013. As a result, the Group's Board of Directors set their 2013 sales volume target at 560,000 units, up 16% from 2012.

The Spokesmen of Geely Automobile concluded, “Looking forward, the Group plans to offer automatic transmissions in most of its major models, thus enhancing the attractiveness of its products, and continues to replace its older models with more sophisticated new models with more advanced powertrain technologies. Further, more new SUV models and the first MPV model are scheduled to be launched in the near future, further broadening the Group's product range.”

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