



**Geely Automobile Holdings Limited
Announced Interim Results for the Six Months Ended 30 June 2011
Net Profit Up 17% to RMB938 million**

(HONG KONG, 22 August 2011) — Geely Automobile Holdings Limited (“Geely Automobile” / “The Group”) (Stock code: 175) announced the interim results for the six months ended 30 June 2011. During the period, The profit attributable to shareholders for the first half of 2011 was up by 17% to RMB938 million, thanks to revenue growth, lower share-based payments to employees and well-controlled administrative expenses, which more than offset lower profit margins and higher distribution and selling expenses during the period. Fully diluted earnings per share (EPS) was up 15% to RMB11.48 cents.

The Group's domestic sales volume in the first half of 2011 was up 6% to 199,996 units, which was roughly in line with the 8% increase in the sales volume of China's overall sedan market during the period. The Group's market share in China's sedan market was maintained at over 4%. Exports sales volume recovered strongly and was up 93% to 13,385 units in the first half of 2011, thanks to the strong recovery of the Group's major export markets in developing countries. The Group's total sales volume in the period was up 9% to 213,381 units from the same period in the previous year. Total revenues of the Group increased by 14% to RMB10.5 billion, reflecting a steady growth in sales volume and the continued improvement in product mix during the period.

The demand for the two new models launched at the end of last year: “Emgrand EC8” and “Englon SC5-RV” was in line with the Company's expectations. Despite the model represents the Group's first entry into the larger size sedan market, “Emgrand EC8” continued to receive good market response, achieving total sales volume of 7,067 units in the first half of 2011. In addition, the Group has recently launched the new and upgraded models for “Free Cruiser” and plans to launch the upgraded models for “Vision” in the remaining period of the year. Both models will be marketed under the “GLEagle” brand.

The Spokesmen of Geely Automobile concluded, “Over longer-term, the Group will continue to restructure its management system, shifting its focus from product line management to brand management, from technology competence to total quality focus, and from fast growth to sustainable growth, aiming at transforming the Group into a real global automobile manufacturer which is able to compete internationally. Despite a more challenging market condition in the rest of 2011, the Group's management team decided to keep our 2011 sales volume target of 15% growth to 480,000 units unchanged, believing that the Group's sales performance should improve in the remaining period of the year, helped by the continued improvement in the Group's brand image, product and service quality, and more new product launches in the coming few months.”

-END-

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