



[Press Release]

Geely Automobile Holdings Limited

SALES VOLUME UP 52% YOY IN JUNE 2009, ACHIEVING 55% OF FULL YEAR TARGET IN 1H2009

(HONG KONG, 10 July 2009)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume of the Group's five 91%-owned subsidiaries was 23,422 units in June 2009, up 52% over the same period last year but down 14% from May 2009. For the first six months of 2009, the total sales volume of the Group's five 91%-owned subsidiaries was 137,758 units, up 29% over the same period last year, achieving 55% of the five subsidiaries' total target sales volume of 250,000 units for 2009.

The spokesman of Geely Automobile said, "The total sales volume achieved by the Group's five operating subsidiaries during the month was still encouraging, and very much in line with management's expectations. Despite the 14% MoM decline in sales volume, which is understandable given the exceptional strong sales over the past few months and the beginning of the summer low season in June, the strong sales momentum since early 2009 had continued in June, as evidenced by the continued strong YoY sales volume growth of 52% in June 2009. In particular, total sales volume for "Vision" model increased more than 40% from previous month to over 5,500 units in June, helped by the introduction of 1.5L version of Vision model in May 2009. During the month, export volume was maintained at a relatively high level at over 1,600 units, compared to the average monthly export volume of less than 800 units since last October. In the domestic China market, the five operating subsidiaries' sales volume in June 2009 increased about 80% over the same period last year to 21,793 units. "

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.



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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. The Group's interests in these JV Companies were raised to 91% on 1 July 2008.

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