



**[Press Release]**

**Geely Automobile Holdings Limited  
SALES VOLUME UP 17.0% YoY IN MAY 2008**

(HONG KONG, 12 June 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 15,383 units in May 2008, up 17.0% over the same month last year, but was down 21.3% from that of the previous month. For the first five months of 2008, total sales volume of the five associates was 91,480 units, up 31.5% over the same period last year, and achieving 40% 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 was in line with the management's expectations despite a generally weaker domestic demand during the month, in particular due to the psychological impact from the Sichuan earthquake happened in mid May, 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 3,600 units, 5,800 units and 1,400 units respectively in May 2008. These three higher priced models accounted for about 72% of the total sales volume during the month."

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.

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