

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



吉 利 汽 車 控 股 有 限 公 司
GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 175)

**ANNOUNCEMENT ON
CHANGES IN BOARD & COMMITTEES COMPOSITION**

The Board of the Company is pleased to announce that:

- (1) Mr. Fu has been appointed as an independent non-executive director and a member of Audit Committee, Remuneration Committee and Nomination Committee of the Board of the Company with effect from 30 December 2011.
- (2) Mr. An has been appointed as an executive director of the Company with effect from 30 December 2011.
- (3) Mr. Yin has been re-designated from an executive director to a non-executive director of the Company with effect from 30 December 2011.
- (4) the Nomination Committee comprising Mr. Fu, an independent non-executive director as chairman and Mr. Gui, an executive director, Mr. Yeung, an independent non-executive director, and Mr. Lee, an independent non-executive director, as members has been established by the Board with written terms of reference with effect from 30 December 2011. Following its establishment, the Board has delegated the nomination of directors to the Nomination Committee; and
- (5) Ms. Wei has ceased to be the chairman of the Remuneration Committee but remains a member of the committee and Mr. Yeung has been appointed as chairman of the Remuneration Committee with effect from 30 December 2011.

The board of directors (the “**Board**”) of Geely Automobile Holdings Limited (the “**Company**”) is pleased to announce that:

1. **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Fu Yu Wu (“**Mr. Fu**”) has been appointed as an independent non-executive director and a member of audit committee (“**Audit Committee**”), remuneration committee (“**Remuneration Committee**”) and nomination committee (“**Nomination Committee**”) of the Board of the Company with effect from 30 December 2011. The biographical details of Mr. Fu are:

Mr. Fu, aged 66, has been the Executive Vice President and Secretary-General of Society of Automotive Engineers of China since 1999.

Mr. Fu has extensive professional and management experience in the automotive industry, particularly in the field of automotive engineering. He joined FAW Group immediately after his graduation from the Department of Machinery of the Beijing Institute of Machinery (currently known as Beijing Information Science & Technology University) with a Bachelor’s Degree in Machinery in 1970. From 1970 to 1990, Mr. Fu served the Harbin Transmission Factory of FAW Group in various key engineering positions, including Assistant Director, Executive Vice Director and Chief Engineer. From 1990 to 1999, Mr. Fu worked at the Harbin Automotive Industry Corporation as Vice President and was later promoted to the position of President.

Mr. Fu has entered into a service agreement with the Company under which he will act as an independent non-executive director and a member of Audit Committee, Remuneration Committee and Nomination Committee of the Board of the Company for a period of 3 years (subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company’s articles of association) commencing on 30 December 2011. Pursuant to such service agreement, Mr. Fu will receive from the Company an annual director’s fee of HK\$120,000, which was determined with reference to the experience and duties of Mr. Fu as well as the Company’s remuneration policy and is subject to review by the Remuneration Committee of the Board of the Company from time to time.

As at the date of this announcement, there is no other benefit being provided to Mr. Fu for his directorship in the Company. Save as disclosed above, Mr. Fu does not hold any other positions with any members of the Group and has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Fu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, and he has not been a director of any other listed companies in the three years immediately preceding his appointment. Save as disclosed above, there is no information that need to be disclosed pursuant to any of the requirements under Rules 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Fu as an independent non-executive director and a member of Audit Committee, Remuneration Committee and Nomination Committee of the Board of the Company.

2. APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. An Cong Hui (“**Mr. An**”) has been appointed as an executive director of the Company with effect from 30 December 2011. The biographical details of Mr. An are:

Mr. An, aged 41, has been the Vice President of Zhejiang Geely Holding Group Company Limited (“Geely Holding”), a controlling shareholder of the Company, since 2003, and has been appointed as the President of Geely Holding with effect from 29 December 2011. Mr. An is currently a director of the principal operating subsidiary, namely Zhejiang Jirun Automobile Company Limited, and certain subsidiaries of the Group and in charge of the overall operation under the “Emgrand” brand line following the implementation of multi-brand strategy by the Group and production of gearboxes, engines and drivetrain systems of the Group.

Mr. An has extensive professional knowledge and senior managerial experience in the automotive industry, particularly in the field of automotive engineering. He joined Geely Holding since 1996 after graduation from the Hubei University of Economic and Management with a Diploma in Contemporary Accounting. From 1996 to now, Mr. An has held various key positions in Geely Holding including Chief Engineering Officer and General Manager.

Mr. An has entered into a service agreement with the Company, under which he will act as an executive director of the Company for a period of 3 years (subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company’s articles of association) commencing on 30 December 2011. Pursuant to such service agreement, Mr. An will receive from the Company an annual director’s fee of HK\$10,000, which was determined with reference to the experience and duties of Mr. An as well as the Company’s remuneration policy and is subject to review by the Remuneration Committee of the Board of the Company from time to time. In addition to the director’s fee above, Mr. An is entitled to received retirement benefits for his operating positions he held in the Group. As at the date of this announcement, Mr. An is interested in 6,000,000 shares, representing approximately 0.08% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Also, Mr. An is interested in options for subscribing 9,000,000 shares, representing approximately 0.12% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other benefit being provided to Mr. An for his directorship in the Company. Save as disclosed above, Mr. An does not hold any other positions with any members of the Group and has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, Mr. An does not have any other interests in the shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. An has not been a director of any other listed companies in the three years immediately preceding his appointment. Save as disclosed above, there is no information that need to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. An as an executive director of the Company.

The Board of the Company would like to express its welcome to Mr. Fu and Mr. An for joining the Board.

3. RE-DESIGNATION OF EXECUTIVE DIRECTOR

Mr. Yin Da Qing, Richard (“**Mr. Yin**”) has been re-designated from an executive director to a non-executive director of the Company with effect from 30 December 2011. Mr. Yin wishes to stand down as an executive director of the Company so as to allow himself more time to pursue his other personal and business objectives whilst still being able to contribute his valuable skills and experience to the Company through his new position as a non-executive director of the Company. The biographical details of Mr. Yin are as follows:

Mr. Yin, aged 61, joined the Company on 9 June 2005 as an executive director. Mr. Yin has 35 years of experience in accounting and finance and held key executive positions in various Chinese and multinational companies in China including Dupont Textile, Dupont Agricultural Chemicals, Brilliance Holding and Shenyang Jinbei Passenger Vehicle Manufacturing Co. Ltd. Mr. Yin was accredited as one of “The 10 Most Outstanding Chief Financial Officers” in the PRC in year 2006.

Mr. Yin has entered into a new service agreement with the Company under which he will act as a non-executive director of the Company for a period of 3 years (subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company’s articles of association) commencing on 30 December 2011. Pursuant to such service agreement, Mr. Yin is entitled to an annual director fee of HK\$10,000, which was determined with reference to the experience and duties of Mr. Yin as well as the Company’s remuneration policy and is subject to review by the Remuneration Committee of the Board of the Company from time to time. As at the date of this announcement, Mr. Yin is interested in 6,600,000 shares, representing approximately 0.09% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Also, Mr. Yin is interested in options for subscribing 11,000,000 shares, representing approximately 0.15% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other benefit being provided to Mr. Yin for his directorship in the Company. Save as disclosed above, Mr. Yin does not hold any other positions with any members of the Group and has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Yin does not have any other interests in the shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Yin was an executive director of the Company and save for his directorship in the Company, Mr. Yin has not been a director of any other listed company in the past three years. Mr. Yin has confirmed that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Yin also confirmed that there is no disagreement with the Board and there are no other matters relating to his re-designation as a non-executive director of the Company that need to be brought to the attention of the shareholders of the Company.

4. ESTABLISHMENT OF NOMINATION COMMITTEE

The Nomination Committee comprising Mr. Fu, an independent non-executive director as chairman and Mr. Gui Sheng Yue (“**Mr. Gui**”), an executive director, Mr. Yeung Sau Hung, Alex (“**Mr. Yeung**”), an independent non-executive director, and Mr. Lee Cheuk Yin, Dannis (“**Mr. Lee**”), an independent non-executive director, as members has been established by the Board with written terms of reference with effect from 30 December 2011. Following its establishment, the Board has delegated the nomination of directors to the Nomination Committee.

5. CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE

Ms. Wei Mei (“**Ms. Wei**”) has ceased to be the chairman of the Remuneration Committee but remains a member of the committee and Mr. Yeung has been appointed as chairman of the Remuneration Committee with effect from 30 December 2011.

By order of the Board of
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 30 December 2011

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. Ang Siu Lun, Lawrence, Mr. Liu Jin Liang, Dr. Zhao Fuquan, Ms. Wei Mei, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui, the non-executive directors of the Company are Mr. Wang Yang and Mr. Yin Da Qing, Richard and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin, Mr. Yeung Sau Hung, Alex and Mr. Fu Yu Wu.