

## **Geely Automobile Announces to Offer Taxi Vehicle Solution in Hong Kong with Support from Hong Kong Productivity Council**

(Hong Kong, 28 May 2007) --- **Geely Automobile Holdings Limited** ("Geely Automobile"/the "Group") (Stock code: 175) is pleased to announce that the Group has kicked off the cooperative project with Hong Kong Productivity Council ("HKPC") for the LTI London Taxi TX4 Project. The cooperation aims at offering a TX-LPG taxi vehicle solution in Hong Kong that can meet the domestic regulatory requirements.

**Mr. Frank Leung, General Manager of Automotive and Electronics Division of HKPC** said, "With an increasing demand for a taxi service in Hong Kong that could be accessible by wheelchairs and offer larger luggage space, there is a need to introduce a new type of taxi to supplement the existing public transport services."

**The Spokesperson of Geely Automobile** said, "According to the feedback from visitors at Hong Kong International Auto Parts Fair held weeks ago where London Taxi TX4 was displayed, and TX4 from Geely Automobile is an ideal choice for Hong Kong. We are delighted to have signed a MOU with HKPC. With HKPC as our supporting partner in Hong Kong, we believe it will facilitate our business establishment in Hong Kong."

Geely Automobile and Manganese Bronze Holdings Plc entered into joint venture to produce the London black taxi in Shanghai in November 2006. In view of the needs for alternative taxi services in Hong Kong, the Group would like to take the opportunity to serve the general public by supplying its London Taxi TX4 in Hong Kong from its joint venture. The Group hence invited HKPC as its working partner on offering a taxi vehicle solution in Hong Kong. The major issue remained to TX4 is its powertrain and fuel supply system that was designed for diesel only. Hence, Geely Automobile needs a supporting party in Hong Kong who is capable to contribute to the potential project in the replacement of powertrain and fuel supply system for TX4. It covers the scope from pre-study, feasibility study, prototyping to commercial realization stage for supply of LPG powered TX4 (the TX-LPG) in Hong Kong ("the Project").

**The Spokesperson of Geely Automobile** continued, "We believe we could acquire valuable information regarding requirements of powertrain and fuel supply system in Hong Kong from HKPC through this cooperation. We do hope that the modified TX4 would serve the Hong Kong community in the near future."



### **About Geely Automobile Holdings Limited (Stock Code: 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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**溢星財經傳播有限公司 JOVIAN Financial Communications Ltd.**

香港灣仔港灣道30號新鴻基中心14樓1405-12室 Rooms 1405-12, 14/F Sun Hung Kai centre, 30 Harbour Road, Wanchai, Hong Kong

電話 tel: +852 2581 0168 傳真 fax: +852 2854 2012 電郵 email: jovian@joviancomm.com

[www.joviancomm.com](http://www.joviancomm.com)

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