



**Geely Automobile Holdings Limited
Announced Annual Results for the Year Ended 31 Dec 2011
Net Profit Up 11% to RMB1.72 Billion**

(HONG KONG, 22 March 2012) — Geely Automobile Holdings Limited (“Geely Automobile” / “The Group”) (Stock code: 175) announced the annual results for the year ended 31 December 2011. During the Period, the total revenue increased by 4% to RMB21 billion. Profit attributable to the equity holders of the Group grew faster by 13% to RMB1.54 billion. Despite heavy investments in new and upgraded capacity, new models and technologies, and new brand and distribution channel development, the Group’s financial position stayed at healthy level with net debt to equity ratio at a comfortable 16% at the end of 2011.

The Spokesmen of Geely Automobile said, “While the growth of the Chinese sedan market slowed down significantly in 2011, the Group successfully overcame these challenges and continued to achieve solid growth in 2011. The Group continued to implement major structural changes during the year, changing management structure from product line management to product brand management, thus further optimizing operating efficiency, enhancing brand and product image, and improving customers’ services. The Group’s overall competitiveness has strengthened significantly over the past few years.”

The Group sold a total of 421,611 units of sedans in 2011, up 1% from 2010, of which 9% or 39,600 units were sold abroad, up 93% from last year. In the Chinese market, the Group’s sales volume was down 3% from 2010 to 382,011 units in 2011, mainly due to slower sales of older, smaller sized and cheaper models. As a result, sales volume at both GLEagle division and Englon division decreased 11% and 5% respectively from 2010. Sales volume at Emgrand division, which featured the Group’s newer and higher-priced models, however, grew 47% to 106,676 units, accounting for 25% of the Group’s total sales volume. The flagship mid-size sedan model “EC7”, which is retailing at RMB75,800 to RMB109,800, has become the Group’s most popular model in terms of sales volume. In view of the high level of uncertainties in most of the major economies, and the possible slower economic growth and continued tight monetary policy in China, the Group set their 2012 sales volume target at 460,000 units, up 9% from 2011, which is slightly higher than the level of projected growth of China’s sedan market by the China Association of Automobile Manufacturers.

The Spokesmen of Geely Automobile continues, “With the significant improvement in brand image, product and service quality, the Group has achieved a much stronger position to meet any new market challenges in the future. Major investments in upgraded production facilities, new product platforms, and sophisticated technologies like automatic transmissions should have enabled the Group to achieve sustainable growth in the longer-term.”

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