



## [Press Release]

### **Geely Automobile Holdings Limited OFFICIAL LAUNCH OF "GEELY PANDA" – GEELY'S BRAND NEW SMALL CAR PLATFORM**

(HONG KONG, 18 November 2008)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that the Group will officially launch its newest small car model – the "Geely Panda" – in the 6<sup>th</sup> China (Guangzhou) International Automobile Exhibition ("Guangzhou Auto Show"), scheduled to open on 19<sup>th</sup> November 2008 in Guangzhou. "Geely Panda" is based on a brand new small car platform developed by the Group to replace the Group's previous small car models: Haoqing, Merrie and Ulion, and is the first new car platform launched by the Group since its "Strategic Transformation" campaign implemented in mid-2007. "Geely Panda" will also be the first new model marketed under the Group's new brand named the "World Eagle", signifying a major leap by the Group in automobile technologies, particularly in the areas of automobile safety and new product development. In the most recent "Innovation Hangzhou Industry Design Award" held in October 2008, "Geely Panda" beat over 2,100 contenders from 140 companies and won the only "Gold" award in the competition.

The first "Geely Panda" model to be offered to the market will equip with a 1.3-litre Geely petroleum engines, delivering a maximum power of 63Kw/6,200rpm and achieving a top speed of 165Km/hour, working with a 5 speed manual gearbox. Achieving 4-star ratings in "CNCAP" collision test, fuel consumption level of 6.58L/100Km and "Guo IV" emission standards, "Geely Panda" is one of the most environmentally friendly, most fuel efficient and the safest small car models in the China market. Other versions of "Geely Panda" including those equipped with 1.0-Litre normal and VVT engines will be offered to the market shortly after the initial launch. "Geely Panda" is manufactured by the Group's production plant in Linhai. The retail prices of various versions of 1.3L MT model range from RMB41,800 to RMB51,800.

Pictures of "Geely Panda" are enclosed for your reference. More pictures are available on requests.

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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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