



## [Press Release]

### **Geely Automobile Holdings Limited SALES VOLUME UP 76.1% YOY & ACHIEVED ANOTHER RECORD HIGH IN MAY 2009**

(HONG KONG, 9 June 2009)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume of the Group's five 91%-owned subsidiaries was 27,088 units in May 2009, up 76.1% over the same period last year and up 4.1% from April 2009. The monthly sales volume in May 2009 was the best level achieved by the Group in its history. For the first five months of 2009, the total sales volume of the Group's five 91%-owned subsidiaries was 114,336 units, up 25.0% over the same period last year, achieving 46% of the five subsidiaries' target sales volume of 250,000 units for 2009.

The spokesman of Geely Automobile said, 'The total sales volume achieved by the Group's five operating subsidiaries during the month was very encouraging. This month has been the third consecutive month setting new record highs in terms of monthly sales volume since March 2009, thanks much to the continued strong demand for the Group's existing models, the continual improvement on the Group's brand images, product quality and customers' satisfaction, and the support from government policies promoting automobile demand. In particular, demand for Geely and Maple sedans in the China market exceeded the management's expectations. During the month, export markets showed obvious recovery with export sales volume of over 2,200 units, up over 120% from April 2009. In the China market, the five operating subsidiaries' sales volume in May 2009 increased about 106% over the same period last year to 24,800 units. Also, the total monthly sales volume for "Free Cruiser" in May 2009 increased to over 10,000 units, which is another record for the Group's monthly sales volume by a single model.'

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.

*P. 1 / 2*



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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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