

Geely Automobile Holdings Limited
SALES VOLUME UP 15.5% YOY IN FEBRUARY 2008

(HONG KONG, 7 March 2008)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume of the Group's four 46.8%-owned associates was 13,007 units in February 2008, up 15.5% over the same month last year. The sales volume in February 2008 was, however, down 42.8% from January 2008 due to the smaller number of working days in February as a result of the Chinese New Year holiday in early February. Although the February sales volume figure appeared to be lower than that of the previous months, this only reflected the lower levels of orders from dealers near and after the Chinese New Year holiday, which is very much expected and despite the disruption to production and transportation caused by heavy snow storm in the Southern part of China during the month. We, however, understand from our dealers that the end market demand for Geely sedans remains encouraging in February 2008 and the retail sales volume of Geely sedans to end users in February 2008 actually approached the levels achieved in the previous month. For the first two months of 2008, total sales volume of the four associates was 35,760 units, up 15.2% over the same period last year.

The spokesman of Geely Automobile said, "The sales performance of the Group's four associates during the month met the management's expectations. The sales performance during the month was much attributable to the continued good sales volume achieved by "Free Cruiser", "Geely Kingkong" and "Vision" models. Their monthly sales volumes were around 5,000 units, 3,300 units and 1,100 units respectively in February 2008. Based on the current order conditions, the management expects the total sales volume of the four associates to rebound substantially in March 2008."

Detailed sales volume data will be available upon request. Please contact Ms Tracey Tong at Jovian 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.

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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.