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國 潤 控 股 有 限 公 司*
GUORUN HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liabilities)

PROPOSED CHANGE OF NAME

The Directors propose to change the name of the Company to “Geely Automobile Holdings Limited” and to change the Chinese name of the Company to “吉利汽車控股有限公司”.

A circular for the proposed change of name will be dispatched to the shareholders of the Company as soon as practicable.

The Directors propose to change the name of the Company to “Geely Automobile Holdings Limited” and to change the Chinese name of the Company to “吉利汽車控股有限公司”.

The Group is principally engaged in manufacturing of automobile, investment holding and information technology related business and also in the research, production, marketing and sales of sedans and related automobile component in the PRC.

The Directors consider the change of name appropriate in view of the recent investment in the PRC automobile industry by setting up a joint venture company in Zhejiang of the PRC since the name signifies the Group’s major growing operation which is expected to be a major contribution to the Group’s overall profit in the near future.

The proposed change of name is subject to the passing of a special resolution by the shareholders of the Company at the special general meeting of the Company to be convened and the approval by the Registrar of Companies in Cayman Islands. The Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

The existing share certificates of the Company under the name of “Guorun Holdings Limited” shall after the proposed change of name becoming effective continue to be evidence of title to the Shares and will be valid for trading, settlement and delivery for the same number of Shares in the new name of the Company. Once the change of name has become effective, any new share certificate of the Company will be issued in the new name of the Company.

A circular containing the proposal for change of name of the Company will be dispatched to the shareholders of the Company as soon as practicable.

By order of the Board of
GUORUN HOLDINGS LIMITED
He Xuechu
Chairman

Hong Kong, 27 January 2004

* *for identification only*

“Please also refer to the published version of this announcement in The Standard”