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GEELY

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 175)

**VOLUNTARY ANNOUNCEMENT
DISPOSAL OF A SUBSIDIARY**

This announcement is made by Geely Automobile Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 1 February 2013 (the “**Announcement**”) in relation to the establishment of a 50:50 joint venture between Shanghai Maple Guorun, a 99%-owned subsidiary of the Group, and Kandi Vehicles to engage in the investment, research and development, production, marketing and sale of electric vehicles in the PRC. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The board of directors (the “**Board**”) of the Company wishes to announce that the JV Company has been established in April 2013. Pursuant to the terms of the Framework Agreement, the JV Company will acquire certain assets from each of the Group and Kandi Group so that the JV Company will possess the necessary properties, assets and technologies to commence the electric vehicle business.

On 23 December 2013, Shanghai Maple Guorun and the JV Company entered into an equity transfer agreement pursuant to which Shanghai Maple Guorun will transfer its entire 100% equity interest in Kandi Electric Vehicles (Shanghai) Co., Ltd (康迪電動汽車(上海)有限公司, “**Kandi EV Shanghai**”) to the JV Company for a consideration of RMB640,651,000 (the “**Disposal**”). Kandi EV Shanghai is a company established by the Group for the sole purpose to hold the assets of the Group to be injected into the JV Company pursuant to the terms of the Framework Agreement with Kandi Vehicles. The transfer of the equity interest in Kandi EV Shanghai to the JV Company constitutes a disposal of a subsidiary by the Group.

As each of the applicable ratios in respect of the Disposal is below 5%, the Disposal does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules and this announcement is made by the Company on a voluntary basis to advise the shareholders of the Company and the public on the latest development in the JV Company.

By order of the Board of
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 24 December 2013

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence, Mr. Li Dong Hui, Daniel, Mr. Liu Jin Liang and Ms. Wei Mei, the non-executive director of the Company is Mr. Carl Peter Edmund Moriz Forster, and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin, Mr. Yeung Sau Hung, Alex, Mr. Fu Yu Wu and Mr. Wang Yang.