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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 EXERCISE OF OPTION PURSUANT TO THE OPTION DEED

On 19 December 2009, the Purchaser gave a call notice to the Vendor for the exercise of the Option to acquire all or some (at the absolute discretion of the Purchaser) of the Option Assets on the terms set out in the Option Deed. The consideration amount payable by the Company pursuant to the Option Deed does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules and this announcement is made by the Company voluntarily to keep the market informed of actions taken by the Company.

This is a voluntary announcement made by the Company.

BACKGROUND

Reference is made to the announcement of the Company dated 27 March 2009 (the “**First Announcement**”) and the announcement of the Company dated 15 December 2009 (the “**Second Announcement**”) relating to the extension of the expiry date of the Option Deed to 19 December 2009.

Unless otherwise defined, all capitalised terms used herein have the same meaning as that defined in the First Announcement.

EXERCISE OF OPTION PURSUANT TO THE OPTION DEED

Pursuant to the Agreement, the Vendor, DSI Korea, the Purchaser and the Company have entered into the Option Deed pursuant to which DSI Holdings Pty Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company, has been granted the Option to acquire all or some (at the absolute discretion of the Purchaser) of the Option Assets from the Vendor within the Option Period which started from 15 June 2009, the date of Completion, to six months after the date of Completion, subject to several conditions.

As disclosed in the Second Announcement on 15 December 2009, the parties to the Option Deed agreed to extend the expiry date of the Option Deed from 15 December 2009 to 19 December 2009.

On 19 December 2009, the Purchaser gave a call notice to the Vendor for the exercise of the Option to acquire all or some (at the absolute discretion of the Purchaser) of the Option Assets on the terms set out in the Option Deed. The consideration amount payable by the Company pursuant to the Option Deed does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

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

Hong Kong, 21 December 2009

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. Ang Siu Lun, Lawrence, Mr. Yin Da Qing, Richard, Mr. Liu Jin Liang, Mr. Zhao Jie and Dr. Zhao Fuquan, the non-executive director of the Company is Mr. Xu Gang and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin and Mr. Yeung Sau Hung, Alex.