

Geely Automobile Holdings Limited SALES VOLUME UP 6.8% YOY IN NOVEMBER 2006

(HONG KONG, 4 December 2006)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume at the Group's two 46.8%-owned associates was 15,068 units in November 2006, up 6.8% over the same period last year and up 19.5% from October 2006. For the first 11 months in 2006, total sales volume of the two associates was 155,166 units, up 34.7% YoY, achieving 86.2% of their combined 2006 full year sales volume target of 180,000 units.

The spokesman of Geely Automobile said, "The sales performance of the group's two associates so far this year were still roughly in line with the management's expectations with over 86% of their full year sales targets being achieved in the first 11 months, in line with the level achieved in the previous year. However, to achieve their full year sales target of 180,000 units, the two associates need to sell close to 25,000 units of vehicles in the last month of 2006, which now appears increasingly difficult, in view of the current severe shortage of OBD devices ("On-board Diagnostics") from suppliers in China ahead of the implementation of new regulations that required all new cars to install OBD in a number of major cities including Beijing starting from December 2006 and the subsequent dampening effect on the demand for existing models following the Beijing International Auto Show in November 2006, where most of the major car manufacturers had displayed their new models in the coming years. Despite this, we still decided to maintain our full year sales target at 180,000 units, hoping to achieve significantly better sales in the last month of 2006 through intensive marketing campaigns and strengthening promotion effort."

There had been obvious improvement in sales volume across all major models in November 2006. Key contributor remains "Free Cruiser", which achieved sales volume of 5,000 units during the month. The total sales volume of both "Geely King Kong" and "Geely Vision" showed steady improvement during the month with a total sales volume of about 2,600 units compared with only 1,900 units in the previous month.

Detailed sales volume data will be available upon request. Please contact Ms. Tracey Tong of Jovian for further information.

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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.

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