

**Geely Automobile Holdings Limited**  
**SALES VOLUME UP 4.5% YOY IN FIRST TWO MONTHS OF 2007**

(HONG KONG, 2 March 2007)--- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) announced that total sales volume at the Group's four 46.8%-owned associates was 33,076 units in the first two months of 2007, up 4.5% from same period last year. Sales volume was 13,067 units in February 2007, up 1.0% YoY. The sales volume in February 2007 was, however, down 34.7% from January 2007 due to the smaller number of working days in February as a result of the Chinese New Year holiday in mid February. Although the February sales volume figures appeared lower than the previous months, this only reflected the lower levels of orders from dealers ahead of Chinese New Year holiday, which is very much expected. We, however, understand from our dealers that the end market demand for Geely sedans remains encouraging in February 2007 and the retails sales volume of Geely sedans to end users in February 2007 actually approached the levels achieved in the previous month.

The spokesman of Geely Automobile said, "The sales performance of the four associates in February 2007 met the management's expectations. The sales performance during the month was much attributable to the continued good sales volume achieved by the "Free Cruiser" and "Geely Kingkong" models. Their monthly sales volumes were over 5,000 units and 3,000 units respectively in February 2007. Based on current order conditions, the management of the Group expects the total sale volume of the four associates to rebound substantially in March 2007."

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

**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

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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.

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