

Geely Automobile Holdings Limited
Announced Annual Results for the Year Ended 31 Dec 2016
Net Profit Up 125.9% to RMB5.17 Billion

(HONG KONG, 22 March 2017) — Geely Automobile Holdings Limited ("Geely Automobile" / "The Group") (Stock code: 175) announced the annual results for the year ended 31 December 2016. During the year, the Group's financial performance surpassed the management's expectations with total revenue increased by 78.3% to RMB53.72 billion as strong domestic sales volume growth more than offset the weaker exports. Total net profit of the Group grew 125.9% from RMB2.29 billion in 2015 to RMB5.17 billion in 2016 due to the increase in overall sales volume, higher average selling price ("ASP") and stable profit margin during the year. After accounting for non-controlling interests, the net profit attributable to shareholders was up 126.2% to RMB5.11 billion in 2016. Diluted earnings per share was up 123.4% to RMB57.33 cents.

The Group sold a total of 765,970 units of vehicles in 2016, up 50.2% from 2015, of which 744,191 units were sold domestically, up 53.6% from 2015. The remaining 21,779 units or 2.8% of total sales volume were sold abroad, down 15.4% from 2015. The five most popular models in 2016 included "New Emgrand", "Vision" (and its successor – "New Vision"), "Geely Boyue" (吉利博越), "Geely Kingkong" and "Emgrand GS" which together accounted for 79.9% of the Group's total sales volume in 2016.

The Spokesmen of Geely Automobile said, "Taking into account the Group's strong new products pipeline for 2017 and the continued strong sales momentum of the Group's latest new models, the Group's board of directors set the 2017 sales volume target at 1,000,000 units, representing an increase of 31% over 2016."

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For media enquiries:

Geely Automobile Holdings Limited

Mr Lawrence Ang

Tel: +852 2598 3388

Email: lawrenceang@geelyauto.com.hk

Prime International Consultants Limited

Ms Tracey Tong

Tel: +852 2891 4383

Email: tracey@primeintl.com.hk