

**Geely Automobile Holdings Limited  
Formation of JV Company with Zhejiang Geely Holding Group Company Ltd.  
and  
Volvo Car Corporation to Operate “Lynk & Co” Business**

(HONG KONG, 20 July 2017) --- Geely Automobile Holdings Limited (“Geely Automobile”/ the “Company” together with its subsidiaries, the “Group”)(Stock code: 175) is pleased to announce that on 20 July 2017, the Company entered into the memorandum of understanding (the “MOU”) with Zhejiang Geely Holding Group Company Limited (“Geely Holding”) and Volvo Car Corporation (“VCC”) in relation to the proposed formation of a joint venture company (the “JV Company”) between the Company, Geely Holding and VCC to operate the “Lynk & Co” business on a global basis. The scope of the JV Company is to engage in the production and sale of vehicles under the “Lynk & Co” brand, and the provision of after-sales services relating thereto, through the operational entities acquired or to be acquired by the JV Company. The registered capital of the JV Company will be owned as to 50% by the Company, and as to 50% by Geely Holding and VCC in aggregate.

Mr. Li Shu Fu, Chairman of Geely Automobile and Geely Holding said, “We will unlock significant benefits across our portfolio by sharing both technologies and next-generation vehicle architectures. I am confident these synergies can be achieved while preserving the separate identities and strategies autonomy of our different automotive brands.”

Mr. Gui Sheng Yue, Chief Executive Officer of Geely Automobile said, “The JV Company should facilitate closer co-operation between VCC and the Group on shared vehicle technologies and component-sourcing, thus generating industrial synergies and better economies of scale. This should bode well for the future growth of the Group.”

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