



**Geely Automobile Holdings Limited
Announced Annual Results for the Year Ended 31 Dec 2010
Underlying Net Profit Up 38% to RMB1.64 Billion**

(HONG KONG, 23 March 2011) — Geely Automobile Holdings Limited (“Geely Automobile” / “The Group”) (Stock code: 175) announced the annual results for the year ended 31 December 2010. During the period, the profit attributable to shareholders was RMB1.37 billion, 16% higher than the same period in 2009. Excluding non-cash expenses related to the recognition of share-based payments to employees, the underlying profit attributable to shareholders increased more rapidly by 38% from RMB1.19 billion to RMB1.64 billion. The Board decides to recommend payment of a final dividend of HK\$0.026 per ordinary share (2009: HK\$0.023 per ordinary share).

The Spokesmen of Geely Automobile said, “During the year, the Group maintained its domestic market share and achieve another record year in terms of sales volume and profitability in 2010. The strong result of the Group was helped by its successful migration to the “Multi-brand Strategy” and the full implementation of the “Platform Strategy” in product development, resulting in significant improvement in the Group’s brand images, customer satisfactions, product quality and reliability during 2010.”

The Group sold a total of 415,843 units of sedans in 2010, up 27% from 2009, of which 5% or 20,555 units were sold abroad, up 6% from 2009. In the Chinese market, the Group’s sales volume was up 29% over last year to 395,288 units in 2010, in line with the overall growth in China’s sedan market during the same period. Total net profit of the Group was up 17% from RMB1.32 billion in 2009 to RMB1.55 billion on 43% growth in revenues, both are record highs in the Group’s history. The Group sets 2011 sales volume target at 480,000 units, up 15% from 2010, which is slightly higher than the level of projected growth of China’s sedan market by China Association of Automobile Manufacturers.

The Spokesmen of Geely Automobile continues, “With the effort spent in the past few years to further strengthen its export business, through continued improvement in distribution capabilities and revamping of its manufacturing arrangements in major export markets, the Group’s export performance is set to improve in the coming years.”

The Group will continue to implement major transformation in the coming years, shifting its focus from product line management to brand management, from technology competence to total quality focus, and from fast growth to sustainable growth, aiming at transforming the Group into a real global automobile manufacturer which is competitive internationally.

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