



**Geely Automobile Holdings Limited
VOLVO AND GEELY SET UP
DIALOGUE AND COOPERATION COMMITTEE**

(HONG KONG, 8 November 2010) --- Geely Automobile Holdings Limited ("Geely Automobile"/the "Group")(Stock code: 175) and Volvo Car Corporation (VCC) announced today that a "Volvo-Geely Dialogue and Cooperation Committee (DCC)" has been set up to steer the future communication and joint efforts of both parties. Mr. Stefan Jacoby, president and CEO of Volvo Car Corporation and Mr. Gui Sheng Yue, CEO and executive director of Geely Automobile Holdings Limited, signed the Agreement and kicked off the forum today. The DCC is a forum between both parties to exchange ideas and information relating to the manufacturing and supply of automotive products, the development of new products and related technologies, marketing and distribution of these products to potential customers, and talent training and cultivation. It is noted that no definite terms on the actual scope of cooperation have been concluded at present.

The DCC is consisted of 9 members, of which the both parties will appoint 4 each. The meetings will be chaired by Mr. Li Shufu, who will be an independent member. Upon agreement between the members, the DCC will meet twice a year and meeting venues will alternate between Sweden and China. Both parties may from time to time by mutual agreement expand the scope from a discussion to cooperation in an agreed and specific area. Detailed terms of any such cooperation will then be set out in a definite agreement between two parties.

Chairman of Geely Automobile Li Shufu congratulates the establishment of the DCC by saying, "This forum echoes our strategy of 'Geely is Geely, Volvo is Volvo'. Discussion will be carried out friendly on equal footing, with an aim to make the best of Volvo's cutting-edge technology in safety and environmental care, and Geely's insights for Chinese market and customers. I am confident on the synergy and a win-win result."

Mr. Stefan Jacoby, president and CEO of Volvo Car Corporation said, "We are happy on the formulation of a committee with Geely. Surely such a mechanism will help us better envision our future in China and seize the momentum of fast expansion here. We want to enhance the competitiveness of our brand and market share here so as to grow China into the second home market for Volvo."

Mr. Gui Sheng Yue, CEO and executive director of Geely Automobile said: "Though the geographical locations of the two companies are far from each other, the candid dialogue and sincere cooperation between us will be close and constant. I bet that DCC will set a shining example of bilateral cooperation in the auto industry."

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於香港聯合交易所上市之公司 (代號175)
A Company listed on the Hong Kong Stock Exchange (Stock Code 175)

