



吉利汽車控股有限公司 GEELY AUTOMOBILE HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

website: <http://www.geelyauto.com.hk>

(Stock code: 175)

RESIGNATION AND APPOINTMENT OF DIRECTORS

The Board of Directors wish to announce that Mr. Shim Bong Sup resigned as an executive Director with effect from 15 September 2005 and Mr. Zhao Jie was appointed as an executive Director with effect from 15 September 2005.

The Board of Directors (the "Board") of Geely Automobile Holdings Limited (the "Company") announces that Mr. Shim Bong Sup resigned as an executive Director of the Company with effect from 15 September 2005 for personal reasons. Mr. Shim has confirmed that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to express its gratitude to Mr. Shim Bong Sup for his valuable contribution to the Company and its subsidiaries (collectively, the "Group") in the past.

The Board is also pleased to announce that Mr. Zhao Jie was appointed as an executive Director of the Company with effect from 15 September 2005. Biographical details of Mr. Zhao are as follows:

Mr. Zhao Jie, aged 39, is the Vice President of Zhejiang Geely Holding Limited and General Manager of Shanghai Geely Metop International Trading Limited. Mr. Zhao gets a graduation certificate of EMBA program in the Enterprise Research Centre of Peking University and has 10 years of experience in the management of various government departments. He did not hold any directorship in listed public companies in the last 3 years. Mr. Zhao has entered into a service agreement with the Company on 15 September 2005 for a term of 1 year which will be subject to retirement by rotation and election at the Company's annual general meeting in accordance with the Company's articles of association. Pursuant to such service agreement, Mr. Zhao is entitled to a director fee of HK\$10,000 per annum. Such director fee is determined with reference to the experience and duties of Mr. Zhao as well as the prevailing market conditions. As at the date of this announcement, Mr. Zhao is interested in options for subscribing 18,000,000 shares, representing approximately 0.44% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there is no other benefit provided to Mr. Zhao for his directorship in the Company. Save as disclosed above, Mr. Zhao does not hold any other positions with any members of the Group and have any relationships with any other Directors, senior management of the Company, substantial or controlling Shareholders. Save as disclosed above, as at the date of this announcement, Mr. Zhao does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there are no other matters relating to the above appointment of an executive Director that need to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to Mr. Zhao Jie for joining the Board.

By Order of the Board of
Geely Automobile Holdings Limited
Li Shu Fu
Chairman

Hong Kong, 15 September 2005

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu, Mr. Xu Gang, Mr. Yang Jian, Mr. Ang Siu Lun, Lawrence, Mr. Gui Sheng Yue, Mr. Nan Yang, Mr. Yin Da Qing, Richard, Mr. Liu Jin Liang and Mr. Zhao Jie and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Song Lin and Mr. Yeung Sau Hung, Alex.

Please also refer to the published version of this announcement in The Standard.