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

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 175)

**SUPPLEMENTAL AGREEMENT TO
THE MASTER AGREEMENT**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

References are made to the announcement and circular of the Company dated 13 November 2006 and 1 December 2006 respectively regarding, among other things, the Master Agreement. The Board is pleased to announce that on 23 January 2007, the Company has entered into the Supplemental Agreement pursuant to which an additional agreement in relation to the licensing of technologies and intellectual property rights will be entered into under the scope of the Other Project Documents.

As the transactions contemplated under the Master Agreement may or may not materialise, Shareholders and public investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

References are made to the announcement and circular of the Company dated 13 November 2006 and 1 December 2006 respectively regarding, among other things, the Master Agreement. Save as otherwise provided, terms used herein shall have the same meanings as the terms defined in the circular of the Company dated 1 December 2006.

The Board is pleased to announce that the Company and Manganese Bronze have on 23 January 2007 entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Master Agreement. Pursuant to the Master Agreement, the Company and Manganese Bronze agreed to enter, and will cause their respective affiliates which are parties to the relevant documents to enter into the Equity Transfer Agreement, the Amended and Restated JV Agreement, the Shareholders’ Agreement and the Other Project Documents within 10 Business Days after, among other things, the establishment of the JV. The Other Project Documents are a series of agreements to be entered into between i) Shanghai LTI JV and Shanghai Maple; ii) Shanghai LTI JV and LTI; iii) Shanghai LTI JV and Shanghai Maple JV; and iv) LTI and Shanghai Maple, which relates to the sale and purchase of components and products, licensing of trademarks and technologies, leasing of properties and contract manufacturing equipment for the operation of the Shanghai LTI JV.

Pursuant to the Supplemental Agreement, the parties agreed that an additional agreement relating to the licensing of technologies and intellectual property rights will be entered into under the scope of the Other Project Documents. The Directors consider that this additional agreement is essential to the operation of the Shanghai LTI JV. Further announcement will be made in accordance with the requirements of the Listing Rules when the Company enters into the Equity Transfer Agreement, the Amended and Restated JV Agreement, the Shareholders' Agreement and the Other Project Documents.

Save as disclosed above, no other formal agreement in relation to the transactions contemplated under the Master Agreement has been signed as at the date of this announcement. **As the transactions contemplated under the Master Agreement may or may not materialise, Shareholders and public investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board of
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 23 January 2007

As at the date of this announcement, the executive Directors are Mr. Li Shu Fu, Mr. Gui Sheng Yue, Mr. Xu Gang, Mr. Yang Jian, Mr. Ang Siu Lun, Lawrence, Mr. Yin Da Qing, Richard, Mr. Liu Jin Liang, Mr. Zhao Jie and Dr. Zhao Fuquan and the independent non-executive Directors 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.