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GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 175)

ISSUE AND LISTING OF HK\$741,600,000 ZERO COUPON CONVERTIBLE BONDS DUE 2011

Reference is made to the announcement issued by the Company dated 9 March 2006 in relation to the proposed issue of the Bonds.

The Board is pleased to announce that completion of the Subscription Agreement and the issue of the Bonds is expected to take place on or about 10 April 2006.

Application has been made to the SGX-ST for the listing of, and permission to deal in, the Bonds by way of selectively marketed securities and the Company has received in-principle approval from the SGX-ST for the listing of the Bonds on the SGX-ST. An application has also been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares upon conversion of the Bonds.

As the Subscription Agreement may be terminated under certain circumstances and may or may not be completed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement issued by the Company dated 9 March 2006 (the “**Announcement**”) in relation to the proposed issue of the Bonds.

COMPLETION

It was noted in the Announcement that completion of the Subscription Agreement is conditional upon, among other things:

- (i) the Co-Lead Managers being satisfied with the results of its due diligence investigations on the Company and its subsidiaries for the purpose of the Offering Circular and the Offering Circular being prepared in form and content satisfactory to the Co-Lead Managers;
- (ii) the execution of a trust deed constituting the Bonds and incorporating the terms and conditions of the Bonds and a paying and conversion agency agreement each in a form reasonably satisfactory to the Co-Lead Managers by all respective parties thereto; and

- (iii) the relevant securities exchange having agreed, subject to any conditions reasonably satisfactory to the Co- Lead Managers, to list the Bonds and the Stock Exchange having agreed to list the new Shares upon conversion of the Bonds (or, in each case, the Co-Lead Managers being reasonably satisfied that such listing will be granted).

As the Co-Lead Managers are reasonably satisfied that all the conditions under the Subscription Agreement to which completion of the Subscription Agreement and the issue of the Bonds could be and will be satisfied, completion of the Subscription Agreement and the issue of the Bonds is expected to take place on or about 10 April 2006.

Application has been made to the Singapore Exchange Securities Trading Limited (“SGX-ST”) for the listing of, and permission to deal in, the Bonds by way of selectively marketed securities. The Company has received in-principle approval from the SGX-ST for the listing of the Bonds on the SGX-ST. An application has also been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares upon conversion of the Bonds.

ADDITIONAL INFORMATION

In connection with the Bonds Issue, the Company will provide certain institutional investors with published and unpublished information regarding the Group, including certain risk factors relating to the Group, capitalisation and indebtedness information and recent developments and prospects. The Company has provided an extract of such non-price sensitive information at the Company’s website at <http://www.geelyauto.com.hk>.

TERMS USED IN THIS ANNOUNCEMENT

Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as ascribed to them in the Announcement.

As the Subscription Agreement may be terminated under certain circumstances and may or may not be completed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
GEELY AUTOMOBILE HOLDINGS LIMITED
C.Y. Cheung, David
Company Secretary

Hong Kong, 7 April 2006

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. Yin Da Qing, Richard, Mr. Liu Jin Liang and Mr. Zhao Jie 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.