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## **GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 175)**

### **RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors of Geely Automobile Holdings Limited (the "Company") announces that due to personal reasons, Mr. Liu Ming Hui ("Mr. Liu") has resigned as an independent non-executive director of the Company with effective from 7 March 2005. In the notice given by Mr. Liu to the Company tendering his resignation, Mr. Liu did not state any disagreement with the Board and there is no other matters in relation to his resignation that should be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Liu for his valuable contributions to the Company.

Upon the resignation of Mr. Liu, the Company has only two independent non-executive directors and audit committee members. Thus, the Company is temporarily unable to strictly comply with the relevant rules 3.10 and 3.21 of the rules governing the listing of securities on the stock exchange made by The Stock Exchange of Hong Kong Limited ("Listing Rules") requiring the Company to retain at all times a minimum of three independent non-executive directors and audit committee members. The Board is identifying a potential candidate to fill the vacancy and expects that the new appointment can be finalized very soon within three months and that the Company will be able to fully comply with the relevant rules 3.10 and 3.21 of the Listing Rules. The Company will make further announcement in due course once the appointment is confirmed.

As at the date of this announcement, Mr. He Xuechu, Mr. Xu Xing Yao, Mr. Ang Siu Lun, Lawrence, Mr. Zhou Teng, Mr. Ku Wai Kwan, Mr. Nan Yang, Mr. Zhang Zhe and Mr. Wong Hing Kwok are the executive directors of the Company and Mr. Lee Cheuk Yin, Dannis and Mr. Song Lin are the independent non-executive directors of the Company.

By Order of the Board of  
**Geely Automobile Holdings Limited**  
**He Xuechu**  
Chairman

Hong Kong, 7 March 2005

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

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