

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30th June 2002 those persons or corporations having an interest in 10% or more of the issued share capital of the Company as recorded in the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance were as follows:

Substantial shareholders	Number of shares of the Company	Notes
Guangzhou Automobile Industry Group Co. Ltd. ("Guangzhou Automobile Industry")	1,406,002,252	(a)
Guangzhou Automobile Group Co. Ltd. ("Guangzhou Automobile")	1,406,002,252	(b)
China Lounge Investments Limited ("China Lounge Investments")	1,406,002,252	(c)

Notes:

- (a) This interest represents the total number of shares of the Company held by certain subsidiaries of Guangzhou Automobile Industry where Guangzhou Automobile Industry is taken to be interested in such shares under Section 8 of the SDI Ordinance.
- (b) Guangzhou Automobile is a wholly-owned subsidiary of Guangzhou Automobile Industry and their interests in the shares of the Company are duplicated in the interest of Guangzhou Automobile Industry.
- (c) China Lounge Investments is a wholly-owned subsidiary of Guangzhou Automobile and its interest in the shares of the Company are duplicated in the interests of Guangzhou Automobile.

Save as disclosed herein, no other person is recorded in the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance as having an interest in 10% or more of the issued share capital of the Company as at 30th June 2002.