

Notice of the Annual General Meeting

NOTICE IS HEREBY GIVEN that an annual general meeting (the "AGM") of Great Wall Automobile Holding Company Limited (the "Company") for the year ended 31 December 2004 will be held at 9 a.m. on Tuesday, 10 May 2005 at Conference Room No. 8, 115 Gongnong Road South, Nanshi District, Baoding, Hebei Province, the People's Republic of China (the "PRC") to consider, approve and authorise the following:

By way of ordinary resolutions:

1. to approve the audited financial statements of the Company, the report of the board of directors (the "Board") of the Company and the report of the supervisory committee (the "Supervisory Committee") of the Company, for the year ended 31 December 2004;
2. to declare a final dividend of RMB0.1 per share (H shares and domestic shares of the Company) for the year ended 31 December 2004 to those shareholders of the Company who are registered on the register of members of the Company as at the close of business on Thursday, 7 April 2005;
3. to approve the reappointment of Ernst & Young Hua Ming as the Company's PRC auditors and Ernst & Young as the Company's international auditors for the year ending 31 December 2005 and the authorisation to the Board to determine their respective remunerations;
4. to re-elect the current members of the Board as directors of the Company, with a term of office of three years with effect from 10 May 2005; and
5. to re-elect 袁紅麗女士 (Ms. Yuan Hong Li) and 羅金莉女士 (Ms. Luo Jin Li) of the Supervisory Committee as supervisors of the Company with a term of office of three years with effect from 10 May 2005.

By way of special resolutions:

6. to approve the proposed grant of the following mandates to the Board:
 - (1) an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company, whether Domestic Shares or H Shares. Such unconditional general mandate can be exercised once or more than once during the Relevant Period, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the Relevant Period;

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- (b) the aggregate nominal amount of shares, whether Domestic Shares or H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Board pursuant to such mandate, shall not exceed:
 - (I) 20 per cent, being 136,400,000 Domestic Shares, of the aggregate nominal amount of Domestic Shares in issue; and
 - (II) 20 per cent, being 52,440,000 H Shares, of the aggregate nominal amount of H Shares in issue, in each case as of the date of this resolution; and
 - (c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as the same may be amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC governmental authorities are obtained; and
- (2) contingent on the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:
- (a) approve, execute, and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including (without limitation):
 - (I) determine the class and number of shares to be issued;
 - (II) determine the issue price of the new shares;
 - (III) determine the opening and closing dates of the new issue;
 - (IV) determine the use of proceeds of the new issue;
 - (V) determine the class and number of new shares (if any) to be issued to the existing shareholders;
 - (VI) make or grant such offers, agreements and options as may be necessary in the exercise of such powers; and

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- (VII) in the case of an offer or allotment of shares to the shareholders of the Company, exclude shareholders of the Company who are resident outside the PRC or the Hong Kong Special Administrative Region of the PRC on account of prohibitions or requirements under overseas laws or regulations or for some other reason(s) which the Board considers expedient;
- (b) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, register the increased capital with the relevant authorities in the PRC and make such amendments to the Articles as it thinks fit so as to reflect the increase in the registered capital of the Company; and
- (c) make all necessary filings and registrations with the relevant PRC, Hong Kong and/or other authorities.

For the purpose of this resolution:

“Board” means the board of directors of the Company;

“Domestic Shares” means domestic invested Shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC investors;

“H Shares” means the overseas listed foreign invested Shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars;

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (a) the conclusion of the next AGM of the Company following the passing of this resolution; or
 - (b) the expiration of the 12-month period following the passing of this resolution; or
 - (c) the date on which the authority set out this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.
7. to approve the following amendments to the articles of association of the Company (the “Articles”) and/or the draft articles of association of the Company (the “A Shares Articles”) approved by the shareholders of the Company on 26 October 2004:
- (1) Amending the English name of the Company “Great Wall Automobile Holding Company Limited” referred to in article 2 of the Articles and the A Shares Articles to “Great Wall Motor Company Limited”.

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- (2) Adding the following paragraph as the second paragraph to article 131 of the Articles and the A Shares Articles:

Where any director falls within the ambit of articles 57 or 58 of the Company Law of the PRC and is identified by the China Securities Regulatory Commission as being prohibited from entering the securities market, the board of directors shall stop such director from performing his duties immediately from the date of such finding and shall call a meeting of the shareholders for the removal of such director. Where any supervisor falls within the ambit of articles 57 or 58 of the Company Law of the PRC and is identified by the China Securities Regulatory Commission as being prohibited from entering the securities market, the supervisory committee shall stop such supervisor from performing his duties immediately from the date of such finding and shall call a meeting of the shareholders or the staff members, as applicable, of the Company for the removal of such supervisor. Where any manager falls within the ambit of articles 57 or 58 of the Company Law of the PRC and is identified by the China Securities Regulatory Commission as being prohibited from entering the securities market, the board of directors shall stop such manager from performing his duties immediately from the date of such finding and shall call a meeting of the board of directors for the removal of such manager.

- (3) Adding the following paragraphs:

- (A) to the end of article 60 of the A Shares Articles as a new paragraph:

Where online voting is adopted for the annual general meeting, the proposed resolutions shall be announced by the board of directors at least 10 days in advance. Any resolution proposed at the general meeting or other proposed resolutions which have not been announced shall not be included in the agenda of the general meeting.

- (B) to the end of article 62 of the A Shares Articles as a new paragraph:

- (1) Where online voting is adopted, the Company shall specify the timing and voting procedures of online voting and the matters to be considered in the notice of the general meeting. Online voting for the general meeting shall start not earlier than 3:00 p.m. on the day before the convening of the on-the-spot general meeting but not later than 9:30 a.m. on the day of convening of the on-the-spot general meeting, and shall end not earlier than 3:00 p.m. on the day of the on-the-spot general meeting is concluded.

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- (C) to the end of article 71 of the A Shares Articles as a new paragraph:

All shareholders, whose names appear on the register of members on the record date for the purpose of the general meeting, are entitled to exercise their voting rights through the online voting system of the general meeting provided that the voting right of the same shares shall be exercised by only one of the following ways: on-the-spot voting, online voting or otherwise as specified.

- (D) as article 88A of the A Shares Articles:

The following matters shall not be implemented or applied for unless they have been approved by all of the shareholders of the Company at the general meeting and have been passed by more than half of the holders of A shares with voting rights present at the general meeting in accordance with the requirements of laws, administrative regulations and the articles of association of the Company:

- (1) the issue by the Company of additional new shares to the public (including the issue of overseas listed foreign shares or other certificates of securities nature), issue of convertible bonds of the Company and placing of shares to existing shareholders (except for the shares which the shareholder with effective controlling right has undertaken to subscribe for in full wholly in cash before the general meeting is held);
- (2) any material restructuring of assets of the Company in which the total consideration for the assets to be purchased exceeds the audited net book value of the assets purchased by 20% or more;
- (3) the repayment by shareholders of their debts due to the Company using their shareholding in the Company;
- (4) the overseas listing of subsidiaries of the Company which have a material impact on the Company;
- (5) any relevant matter in the development of the Company which will have material effect on the interests of the public shareholders.

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The above matters shall be voted on-line. After the despatch of the notice of general meeting, the Company shall re-issue such notice within three days from the record date of share ownership.

By Order of the Board

Bai Xuefei

Company Secretary

Baoding, People's Republic of China, 23 March 2005.

Notes:

- (A) The H share register of the Company will be closed from Friday, 8 April 2005 to Tuesday, 10 May 2005 (both days inclusive), during which no transfer of H shares will be effected. Any holders of H shares of the Company, whose names appear on the Company's register of members at the close of business on Thursday, 7 April 2005, are entitled to attend and vote at the AGM after completing the registration procedures for attending the meeting. In order to be entitled to attend and vote at the AGM, share transfer documents should be lodged with the Company's H shares share registrar not later than 4:00 p.m. on Thursday, 7 April 2005.

The address of the share registrar for the Company's H shares is as follows:

Computershare Hong Kong Investor Services Limited
Rooms 1712-1716
17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (B) Holders of H shares and domestic shares, who intend to attend the AGM, must complete the reply slips for attending the AGM and return them to the Office of the Secretary to the Board of the Company not later than 20 days before the date of the AGM, i.e. no later than Tuesday, 19 April 2005.

Details of the office of the secretary to the Board are as follows:

115 Gongnong Road South
Nanshi District
Hebei Province
People's Republic of China
Tel: (86-312) 2192093
Fax: (86-312) 2192902

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- (C) Each holder of H shares who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the AGM. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.
- (E) To be valid, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H shares share registrar, Computershare Hong Kong Investor Services Limited, at 46/F., Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof.
- (F) Each holder of domestic shares is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on its behalf at the AGM. Notes (C) to (D) also apply to holders of domestic shares, except that the proxy form or other documents of authority must be delivered to the office of the secretary to the Board, the address of which is set out in Note (B) above, not less than 24 hours before the time for holding the AGM or any adjournment, thereof in order for such documents to be valid.
- (G) If a proxy attends the AGM on behalf of a shareholder, he should produce his ID card and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a legal person share shareholder attends the AGM, such legal representative should produce his ID card and valid documents evidencing his capacity as such legal representative. If a legal person share shareholder appoints a representative of the company other than its legal representative to attend the AGM, such representative should produce his ID card and an authorisation instrument affixed with the seal of the legal person share shareholder and duly signed by its legal representative.
- (H) The AGM is expected to last for half a day. Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.