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GUANGZHOU AUTOMOBILE GROUP CO., LTD.

廣州汽車集團股份有限公司

(a company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2238)

ANNOUNCEMENT ON ESTIMATED REDUCTION IN ANNUAL RESULTS OF 2012

The board of directors of Guangzhou Automobile Group Co., Ltd. (the “**Company**”) and all directors warrant that there are no false representations, misleading statements contained in or material omissions from this announcement and assume joint and several liabilities for the truthfulness, accuracy and completeness of the contents disclosed herein.

This announcement is made pursuant to the requirements relating to inside information under Rules 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

1. Estimated results during the period

(1) Period of estimated results: 1 January 2012 to 31 December 2012

(2) Estimated results

Based on the preliminary estimations of the Company, the net profit realized and attributable to its shareholders in the year ended 31 December 2012 is expected to reduce by 70% to 80%, compared with the same period last year.

(3) The estimated results have not been audited by any certified accountants.

2. Results for the same period last year (Note: the following figures are financial figures under the China Account Standards for Business Enterprises)

(1) Net profit attributable to the shareholders of the Company: approximately RMB 4,271,619,000

(2) Earnings per share: RMB0.69

3. Main reasons for the estimated reduction of results during the period

The results this year, compared with the same period last year, is expected to reduce rather dramatically as a result of the Sino-Japanese Diaoyu Island incident, new enterprises being in an initial stage, increasingly fierce competition within the industry and the restriction on purchase of automobiles in the central cities.

4. Other relevant information

The figures above represent preliminary estimations only. Investors should refer to the audited financial results for the year ended 31 December 2012 to be formally announced by the Company for specific and accurate financial figures of the Company. Investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Guangzhou Automobile Group Co., Ltd.

ZHANG Fangyou

Chairman

Guangzhou, the PRC, 25 January 2013

As at the date of this announcement, the executive directors of the Company are ZHANG Fangyou, ZENG Qinghong, YUAN Zhongrong and LU Sa, the non-executive directors are FU Shoujie, LIU Huilian, WEI Xiaoqin, LI Tun, LI Pingyi and DING Hongxiang and the independent non-executive directors are WU Gaogui, MA Guohua, XIANG Bing, LAW Albert Yu Kwan and LI Zhengxi.