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GEELY

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 175)

**PROFIT WARNING
FOR THE YEAR ENDING 31 DECEMBER 2014**

This announcement is made by the Company in accordance with Part XIVA of the Securities and Futures Ordinance concerning disclosure of inside information and Rule 13.09(2)(a) of the Listing Rules.

Based on the currently available information, the Board wishes to inform the Shareholders and potential investors that after the inclusion of unrealized foreign exchange loss arising from the Company's operations in Russia, the amount of the Net Profit for the year ending 31 December 2014 is expected to decrease by approximately 50%, as compared with the amount of the Net Profit of RMB2,663.1 million for the year ended 31 December 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Geely Automobile Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**Securities and Futures Ordinance**”) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on the currently available information, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that after the inclusion of unrealized foreign exchange loss arising from the Company's operations in Russia, the amount of the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the year ending 31 December 2014 is expected to decrease by approximately 50%, as compared with the Net Profit of RMB2,663.1 million in 2013.

The Directors believe that the significant decrease in the amount of the Net Profit for the year ending 31 December 2014 is primarily attributable to the following factors:–

- the decrease in sales volume of the Group by 26% during the first eleven months of 2014, as compared with the corresponding period in 2013 as a result of (a) the sharp decline in vehicle sales in some of the Group's major export markets, as evidenced by the 49% year-on-year decrease in total export sales volume of the Group in the first eleven months of 2014; and (b) the reshuffle of the sales and marketing system of the Group in China; and
- the unrealized foreign exchange loss recorded by the Group's subsidiary in Russia as a result of the abrupt depreciation of Russian Rouble against United States Dollar and Renminbi during the fourth quarter of 2014.

Despite the negative impact on the Group's domestic sales volume in the early part of 2014, the reshuffle of its sales and marketing system in China has improved the efficiency of the Group's distribution capabilities. This, together with the speeding up of the launch of new and upgraded version of vehicle models (e.g. Xindihao) in China, the Group's domestic sales performance has steadily recovered since August 2014.

In terms of the Russian operations, the Group has started to restructure its Russian operations with an aim to reduce its financial risks in the country. Further, the Group has started to increase the retail selling prices of its vehicle models in Russia, hoping to offset the depreciation of Russian Rouble against United States Dollar and Renminbi. Longer-term, the Group will speed up the localization of production in its major export markets to reduce its foreign exchange risks in these markets.

The Board considers that the overall operations of the Group remain sound and intact. The Group's overall financial position also remains healthy.

The Company is still in the process of finalising the consolidated results of the Group for the year ending 31 December 2014. This profit warning announcement is only an assessment by the Board based on the preliminary review of the currently available information, which has not been reviewed nor audited by the Company's auditors. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the year ending 31 December 2014, which is expected to be released in March 2015.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 16 December 2014

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence, Mr. Ran Zhang, Mr. Liu Jin Liang and Ms. Wei Mei, the non-executive director of the Company is Mr. Carl Peter Edmund Moriz Forster and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Yeung Sau Hung, Alex, Mr. Fu Yu Wu, Mr. An Qing Heng and Mr. Wang Yang.