



俊山五菱汽車集團有限公司^{*}
Dragon Hill Wuling Automobile Holdings Ltd.

(Incorporated in Bermuda with limited liability) (Stock Code 股份代號 : 305)

APPOINTMENT OF DIRECTORS

The board of directors (the “Board”) of Dragon Hill Wuling Automobile Holdings Limited (the “Company”) announces that Mr. Zhou Sheji (“Mr. Zhou”) and Mr. Ye Xiang (“Mr. Ye”) have been appointed as executive director and independent non-executive director of the Company respectively both with effect from 10 October 2008. In addition, Mr Ye is also appointed as a member of the Remuneration Committee and Audit Committee with effect from 10 October 2008.

Appointment of Mr. Zhou Sheji as Executive Director

Mr. Zhou, aged 51, holds a bachelor degree in mechanical engineering and a master degree in business administration. Mr. Zhou has more than 20 years of experiences in the management of various large scale projects in China ranging from transportation systems, hotel and information technology projects. He is currently the assistant general manager of Liuzhou Wuling Motors Industrial Company Limited, a subsidiary of the Company. Mr. Zhou does not hold or did not hold any other directorships in any listed public companies in the last three years.

Furthermore, Mr. Zhou does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhou is beneficially interested in 44,770,000 shares of the Company, which interests are held by his controlled corporate, Gao Bao Development Limited. Other than disclosed above, Mr. Zhou does have any interests in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Mr. Zhou has not entered into any service contract with the Company which provides for a specified length of service. According to the bye-laws of the Company, Mr. Zhou shall hold office until the next general meeting of the Company and shall be eligible for re-election. Mr. Zhou, being executive director of the Company, will receive remuneration from the Company, including salary, discretionary bonus and other benefits. The amount of salary will be determined in accordance with Mr. Zhou’s job duties and positions in the Company and such salary level is subject to adjustments every year with reference to prevailing market condition. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration will be subject to the approval of the Board and the Remuneration Committee and will be disclosed in the Company’s annual report.

Save as disclosed herein, there are no other matters relating to Mr. Zhou that need to be brought to the attention of the shareholders of the Company nor there is any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Appointment of Mr. Ye Xiang as Independent Non-executive Director

Mr. Ye, aged 44, is the founder and managing director of VisionGain Capital Limited (“VisionGain”), a company engages in the fund management and investment advisory business. Mr. Ye is a chartered financial analyst and holds a doctorate degree in finance. He has more than 14 years of experiences in the monetary and finance industry and has extensive exposures in the banking and regulatory aspects. Prior to his joining to VisionGain, Mr. Ye was the Director of China Affairs of the Securities and Futures Commission of Hong Kong. Mr. Ye does not hold or did not hold any other directorships in any listed public companies in the last three year.

Furthermore, Mr. Ye does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The Company has entered into a service contract with Mr. Ye which provides for a specific length of service. However, according to the bye-laws of the Company, Mr. Ye shall hold office until the next general meeting of the Company and shall be eligible for re-election. Mr. Ye, being independent non-executive director and a member of the Remuneration Committee and the Audit Committee of the Company, will be remunerated a fee of HK\$120,000 per annum payable on a monthly basis and a half year allowance of HK\$3,000. The amount of remuneration payable to Mr. Ye is determined in accordance with Mr. Ye’s job duties and responsibilities in the Company as well as the Company’s business performance, profitability and market conditions. The amount of remuneration has been approved by the Board and the Remuneration Committee and will be disclosed in the Company’s annual report.

Save as disclosed herein, there are no other matters relating to Mr. Ye that need to be brought to the attention of the shareholders of the Company nor there is any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Zhou and Mr. Ye as members of the Board.

By Order of the Board
Lee Shing
Chairman

As at the date of this announcement, the Board comprises Mr. Lee Shing (Chairman and Chief Executive Officer), Mr. He Shiji (Vice-Chairman), Mr. Sun Shaoli, Mr. Wei Hongwen, Ms. Liu Yaling, Mr. Pei Qingrong, Mr. Wang Shaohua and Mr. Zhou Sheji as executive directors and Mr. Yu Xiumin, Mr. Zuo Duofu, Mr. Cheng Kin Wah, Thomas and Mr. Ye Xiang as independent non-executive directors.

Hong Kong, 10 October 2008

* *For identification purpose only*