

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/ | 31/03/2009 | | | |
|-------------------------------|-----------------|------------------------|----------------------------------|-------------------------------------------|
| To: Hong Kong Exchang | ges and Clearin | g Limited | | |
| Name of Issuer Date Submitted | Dragon 03/04/2 | Hill Wuling Automo | bile Holdings I | Limited |
| I. Movements in Authori | sed Share Capi | tal | | |
| 1. Ordinary Shares | | | | |
| (1) Stock code : <u>3</u> | 05 Descri | ption: | Ordinary | Shares |
| | | No. of ordinary shares | Par value (HK\$) | Authorised share capital (HK\$) |
| Balance at close of prece | ding month | 25,000,000,000 | 0.004 | 100,000,000.00 |
| Increase/(decrease) | | Nil | | Nil |
| Balance at close of the m | onth | 25,000,000,000 | 0.004 | 100,000,000.00 |
| (2) Stock code : N | //A Descri | ption: | N/A | Λ |
| | | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of prece | ding month | | | |
| Increase/(decrease) | | | | |
| Balance at close of the m | onth | | | |

| Stock code : | ck code : N/A Descri | | on: | N/A | 1 |
|------------------------------------|----------------------|------------|--------------------------------|----------------------------------|-------------------------------------------|
| | | N | No. of preference shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of p | preceding i | month | | | |
| Increase/(decrease) | | _ | | | |
| Balance at close of t | he month | _ | | | |
| | | | | | |
| 3. Other Classes of S | Shares | | | | |
| 3. Other Classes of S Stock code: | Shares N/A | Descriptio | on : | N/A | Λ |
| | | | No. of other classes of shares | N/A Par value (State currency) | Authorised share capital (State currency) |
| | N/A | | No. of other | Par value (State | Authorised share capital |
| Stock code : | N/A | | No. of other | Par value (State | Authorised share capital |

II. Movements in Issued Share Capital

| | No. of ordinary shares | | No of preference | No. of other classes | |
|-------------------------|------------------------|-----|------------------|----------------------|--|
| | (1) | (2) | shares | of shares | |
| Balance at close of | | | | | |
| preceding month | 917,288,049 | N/A | N/A | <u>N/A</u> | |
| Increase/ (decrease) | | | | | |
| during the month | N/A | N/A | N/A | N/A | |
| Balance at close of the | | | | | |
| month | 917,288,049 | N/A | N/A | N/A | |
| | | | | | |

III. Details of Movements in Issued Share Capital

| Share Options (under | Share Option | Schemes of the | Issuer) | | | |
|----------------------------------------------------------------------------------------------------------------|----------------|-----------------|----------------|--------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Particulars of share option scheme including SGM approval date (dd/mm/yyyy) and class of shares | | Movement duri | ng the month | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the |
| issuable | Granted | Exercised | Cancelled | Lapsed | | month |
| 1.Share Option | | | | | | |
| Scheme - | | | | | | |
| Exercise Price of | | | | | | |
| HK\$2.318 | | | | | | |
| (11/06/2002) | NT/A | NT/A | NT/A | NT/A | NT/A | 15 070 000 |
| Ordinary shares (Note 1) | N/A | N/A | <u>N/A</u> | <u>N/A</u> | N/A | 15,070,000 |
| (Note 1) | | | | | | |
| 2. | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (/ /) | | | | | | |
| shares | | | | | | - |
| (Note 1) | | | | | | |
| 2 | | | | | | |
| 3. | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| shares | | | | | | |
| (Note 1) | | | | | | |
| | | To | otal A. (Ordin | ary shares) | N/A | |
| | | | (Prefere | nce shares) | N/A | |
| | | | (0 | Other class) | N/A | |
| Total funds raised dur | ring the month | from exercise o | f | | | |
| options (HK\$) | | | | N/A | | |
| | | | | | | |

| 1. N/A Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| (if applicable) (dd/mm/yyyy) 2. (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| (dd/mm/yyyy) 2. (| | |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| EGM approval date (if applicable) (dd/mm/yyyy) 3. (/ /) Stock code (if listed) Class of shares | | |
| (/ /) Stock code (if listed) Class of shares | | |
| Stock code (if listed) Class of shares | | |
| · · · · · · · · · · · · · · · · · · · | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) | | |
| 4. | | |
| (/ /) Stock code (if listed) Class of shares | | |
| issuable (Note 1) Subscription price | | |
| EGM approval date (if applicable) (dd/mm/yyyy) (/ /) | | |
| Total B. (Ordinary shares) N/. | A | _ |
| (Preference shares) N/ | | |
| (Other class) N/. | | |

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed) No. of No. of new new shares of shares of issuer which issuer issued may be issued during the pursuant thereto as at month Currency of Amount at close close of the Converted pursuant amount of preceding during the Amount at close thereto month Class and description outstanding month month of the month 1. Convertible Notes due 12 January 2014 (See Remark) HK\$ 100,000,000.00 N/A 100,000,000.00 N/A 135,135,130 Stock code (if listed) Unlisted Class of shares issuable (Note 1) Ordinary Conversion price HK\$0.74 SGM approval date (if applicable) (dd/mm/yyyy)) (05/01/2009) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) N/A (Preference shares) N/A (Other class) N/A

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

| (other than under share option selicit | 103) | | |
|----------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Full particulars including EGM apprif applicable, and class of shares issu | oval date (dd/mm/yyyy), nable: | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| 1. <u>N/A</u> | (/ /) shares (Note 1) | | |
| 2. | | | |
| | (/ /) shares (Note 1) | | |
| 3 | | | |
| | (/ /) shares (<i>Note 1</i>) | | |
| | Total D. (Ordinary shares) | N/A | |
| | (Preference shares) (Other class) | N/A N/A | |
| | | | |

| | Type of Issue | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|---------------|---------------------------|-----------------------------------------|-------|---|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| | Type of issue | | Class of shares issuable | | | | |
| | | | (Note 1) | | | | |
| 1. | Rights issue | At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | (ddi iiiili yyyy) | | | N/A | N/A |
| | | | Class of shares issuable | | | | |
| | | | (Note 1) | | | | |
| 2. | Open offer | At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | (44.111111) | | | N/A | N/A |
| | | | Class of shares issuable (Note 1) | | | | |
| 3. | Placing | At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | (dw min yyyy) | | | N/A | N/A |
| | | | Class of shares issuable (Note 1) | | | | |
| 4. | Bonus issue | | Issue and allotment date: (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | (, , , , , , , , , , , , , , , , , | | | N/A | N/A |

For Main Board and GEM listed issuers

| | Type of Issue | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|---------------------------------------------------|-----------------------------------------------|-------|---|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| | | | | | | |
| | | Class of shares issuable (Note 1) | | | | |
| 5. | Scrip dividend At price : State currency ——— | Issue and allotment date: (dd/mm/yyyy) | (/ / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | (44, 111111)))) | | | N/A | N/A |
| | | | | | | |
| | | Class of shares repurchased (<i>Note 1</i>) | | | | |
| 6. | Repurchase of shares | Cancellation date : (dd/mm/yyyy) | (/ / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | 7777 | | | N/A | N/A |
| | | | | | | |
| | | Class of shares redeemed (<i>Note 1</i>) | | | | |
| 7. | Redemption of shares | Redemption date : (dd/mm/yyyy) | (/ / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | N/A | N/A |
| | | | | | | |
| | | Class of shares issuable (Note 1) | | | | |
| 8. | Consideration issue At price : State currency ——— | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | •••• | | | N/A | N/A |
| | | | | | | |

For Main Board and GEM listed issuers

| | Type of Issue | | | : | No. of new shares of issuer issued during the month pursuant thereto | No. of ne shares o issuer whi may be issued pursuan thereto as close of t month | fich t at |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|-------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------|
| | | Class of shares issua | hle | | | | |
| | | (Note 1) | | | | | |
| 9. | Capital reorganisation | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | | |
| | | EGM approval date: | (/ / |) | | | |
| | | (dd/mm/yyyy) | | | N/A | N/A | 4 |
| | | | | | | | |
| | | Class of shares issua (Note 1) | ble ——— | | | | |
| 10. | Other (Please specify) At price: State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | <u>N/A</u> | 4 |
| | | Total E. | (Ordinary s (Preference s (Other | hares |) N/A | | |
| | | | | | | | |
| T | otal ingrassa / (doorgass) in ordinary shares during th | a month (i.a. Total of A | to E): | (1 | ` | NI / A | |
| 10 | otal increase / (decrease) in ordinary shares during the | e month (i.e. Total of A | . to E). | (1 | | N/A N/A | |
| T | otal increase / (decrease) in preference shares during | the month (i.e. Total of | A to F) | (2 | | N/A | |
| | | | | | | N/A | _ |
| | Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): N/A (These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").) | | | | | | _ |

| Remark (if any): |
|----------------------------------------------------------------------------------|
| The Convertible Notes due 12 January 2014 were issued on 12 January 2009. |
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| Submitted by: Lai Shi Hong, Edward |
| |
| Title: Company Secretary (Director, Secretary or other duly authorised officer) |
| (Director, Secretary of other duty authorised officer) |
| |
| |

Notes:

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.