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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the unaudited results of the Group for the six months ended 30 June 2009 will be affected by the fair value adjustments of the derivative financial instrument embedded with the outstanding Convertible Note of the Company. It is expected that: (i) a substantial reduction in the unaudited net profit of the Group; and (ii) an unaudited loss attributable to the equity holders of the Company, for the six months ended 30 June 2009 will be reported as compared to the respective unaudited results reported for the corresponding period in 2008.

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

This announcement is made by Dragon Hill Wuling Automobile Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the unaudited results of the Group for the six months ended 30 June 2009 will be affected by the fair value adjustments of the derivative financial instrument embedded with the outstanding convertible note of the Company (the “Convertible Note”). It is expected that: (i) a substantial reduction in the unaudited net profit of the Group; and (ii) an unaudited loss attributable to the equity holders of the Company, for the six months ended 30 June 2009 will be reported as compared to the respective unaudited results reported for the corresponding period in 2008.

Based on information currently available, the Board wishes to further inform that the substantial reduction in the unaudited net profit and the unaudited loss attributable to the equity holders of the Company for the six months ended 30 June 2009 was primarily attributable to the loss derived from the increase in the fair value of the derivative financial instrument embedded with the outstanding Convertible Note, whereas the unaudited total revenue and unaudited gross profits of the Group for this six months period were not affected by this factor. The Board also considers that as the loss derived from such increase in the fair value is a non-cash item, it will not have any impact on the operating cash flows of the Group.

This announcement is only based on a preliminary assessment of the consolidated management accounts of the Group as at 30 June 2009 which will be subject to the final review procedures of the Company's auditors. The Company is in the process of finalizing the Group's unaudited financial results for the six months ended 30 June 2009 which is expected to be published on 21 September 2009.

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

On behalf of the Board
Lee Shing
Chairman and Chief Executive Officer

Hong Kong, 11 September 2009

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 and Mr. Ye Xiang as independent non-executive Directors.

** For identification purpose only*