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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)*

**RETIREMENT, RESIGNATION AND APPOINTMENT  
OF EXECUTIVE DIRECTOR  
AND  
RE-DESIGNATION OF CHAIRMAN AND VICE-CHAIRMAN**

The Board announces that Mr. He Shiji, Mr. Pei Qingrong and Mr. Wang Shaohua have reached their retirement age and have tendered their resignations from office as executive Directors with effect from 4 January 2010. On the same date, Mr. He Shiji also resigned as Vice-Chairman of the Company. At the request and invitation offered by the Company, all Retiring Directors agreed to remain as advisers of the Company after their resignations.

The Board also announces that Mr. Zhong Xianhua has been appointed as executive Director with effect from 4 January 2010.

The Board further announces that Mr. Sun Shaoli, being an executive Director, has been appointed as Chairman of the Company, whereas Mr. Lee Shing, being an executive Director, has been re-designated as Vice-Chairman of the Company, both with effect from 4 January 2010. Mr. Lee Shing remains as Chief Executive Officer of the Company.

**RETIREMENT AND RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “Board”) of directors (the “Directors”) of Dragon Hill Wuling Automobile Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. He Shiji, Mr. Pei Qingrong and Mr. Wang Shaohua (collectively the “Retired Directors”) have reached their retirement age and have tendered their resignations from office as executive Directors with effect from 4 January 2010. On the same date, Mr. He Shiji also resigned as Vice-Chairman of the Company. At the request and invitation offered by the Company, all Retiring Directors agreed to remain as advisers of the Company after their resignations. Each of the Retired Directors has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of holders of securities of the Company.

The Board takes this opportunity to thank Mr. He Shiji, Mr. Pei Qingrong and Mr. Wang Shaohua for their valuable contributions to the Company during their tenure with the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board also announces that Mr. Zhong Xianhua (“Mr. Zhong”) has been appointed as executive Director with effect from 4 January 2010.

Mr. Zhong, aged 51, is currently the deputy general manager of 柳州五菱汽車工業有限公司 (Liuzhou Wuling Motors Industrial Company Limited\*) (“Wuling Industrial”), a director and the general manager of 柳州五菱汽車聯合發展有限公司 (Liuzhou Wuling Motors United Development Company Limited\*) (“Wuling United”) and a director of 柳州五菱專用汽車製造有限公司 (Liuzhou Wuling Specialized Vehicles Manufacturing Company Limited\*) (“Wuling Specialized Vehicles”). Wuling Industrial, Wuling United and Wuling Specialized Vehicles are subsidiaries of the Company. Mr. Zhong graduated from Hunan University major in mesoporphyrin protection. He is a senior engineer. Mr. Zhong has engaged in automobile manufacturing industry in the PRC since he joined 柳州五菱汽車有限公司 (Liuzhou Wuling Motors Company Limited\*) (“Liuzhou Wuling”), a substantial shareholder of the Company, in 1997. He has over 21 years of extensive experience in the production management, marketing and corporate management of the automotive components industry. Mr. Zhong was nominated by Liuzhou Wuling to replace the resigned Director, Mr. He Shiji.

Mr. Zhong did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Zhong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhong has not entered into any service contract with the Company and there is no specific length of service in respect of Mr. Zhong’s appointment. According to the bye-laws of the Company, Mr. Zhong shall hold office until the next general meeting of the Company and shall be eligible for re-election. Mr. Zhong, being an executive Director, will receive HK\$10,000 per month as Director’s fee and a half year allowance of HK\$4,000. In addition, Mr. Zhong will also receive remuneration from the Group for his services in other members of the Group which includes an annual salary of RMB120,000, a discretionary bonus, contribution to statutory pension plans and other fringe benefits (which are determined according to the policy of the Group). The amount of emoluments is determined according to Mr. Zhong’s job duties and positions in the Group and is subject to adjustments every year with reference to prevailing market conditions. Payment of bonus is determined with reference to the business performance, profitability of the Group and market conditions. The remuneration package of Mr. Zhong has been approved by the Remuneration Committee of the Company and the Board and will be disclosed in the Company’s annual report.

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

## **RE-DESIGNATION OF CHAIRMAN AND VICE-CHAIRMAN**

The Board further announces that Mr. Sun Shaoli, being an executive Director, has been appointed as Chairman of the Company, whereas Mr. Lee Shing, being an executive Director, has been re-designated as Vice-Chairman of the Company, both with effect from 4 January 2010. Mr. Sun Shaoli has been appointed to replace Mr. Lee Shing as Chairman of the Company and whereas Mr. Lee Shing, remains as an executive Director and the Chief Executive Officer of the Company, has been re-designated and appointed to fill up the vacancy of Mr. He Shiji as Vice-Chairman of the Company.

On behalf of the Board  
**Sun Shaoli**  
*Chairman*

*As at the date of this announcement, the Board comprises Mr. Sun Shaoli (Chairman), Mr. Lee Shing (Vice-Chairman and Chief Executive Officer), Mr. Wei Hongwen, Mr. Zhong Xianhua, Ms. Liu Yaling and Mr. Zhou Sheji as executive Directors and Mr. Yu Xiumin, Mr. Zuo Duofu and Mr. Ye Xiang as independent non-executive Directors.*

Hong Kong, 4 January 2010

*\* For identification purpose only*