

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



Dragon Hill Wuling Automobile Holdings Limited
(俊山五菱汽車集團有限公司*)

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

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of Dragon Hill Wuling Automobile Holdings Limited (the “**Company**”) will be held at 35/F., Morrison Plaza, 9 Morrison Hill Road, Wanchai, Hong Kong at 12:00 noon on Thursday, 4 March 2010, for the following purposes:

To consider, and if thought fit, passing with or without modification the following resolutions as **ORDINARY RESOLUTION**:

“**THAT**

- (A) the execution of (i) the placing agreement dated 21 January 2010 (the “**SBI-E2 Placing Agreement**”) between the Company and SBI-E2 Capital Securities Limited (“**SBI-E2**”) (a copy of which has been produced to the meeting and marked “A” and signed for the purpose of identification by the Chairman of the meeting); and (ii) the placing agreement dated 21 January 2010 (together with the SBI-E2 Placing Agreement, the “**Placing Agreements**”) between the Company and Celestial Securities Limited (together with SBI-E2, the “**Placing Agents**”) (a copy of which has been produced to the meeting and marked “B” and signed for the purpose of identification by the Chairman of the meeting), in relation to the placing by the Placing Agents of up to a total of 220,000,000 new shares of the Company (the “**Placing Shares**”) at HK\$0.85 per Placing Share be and are hereby confirmed, approved and ratified;
- (B) the execution of the subscription agreement dated 21 January 2010 (the “**Subscription Agreement**”) between the Company and Wuling (Hong Kong) Holdings Limited (“**Wuling HK**”) (a copy of which has been produced to the meeting and marked “C” and signed for the purpose of identification by the Chairman of the meeting) in relation to the subscription by Wuling HK of up to a total of 95,100,000 new shares of the Company (the “**Subscription Shares**”) at HK\$0.85 per Subscription Share, be and is hereby confirmed, approved and ratified;
- (C) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting to the Company the listing of and permission to deal in the Placed Shares (as defined in the Placing Agreements), the creation and issue by the Company of the Placed Shares (as defined in the Placing Agreements) to the places procured by the Placing Agents in accordance with the terms and conditions of each of the Placing Agreements be and is hereby approved;

- (D) subject to the Listing Committee of the Stock Exchange granting to the Company the listing of and permission to deal in the Subscription Shares, the creation and issue by the Company of the Subscription Shares to Wuling HK in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved; and
- (E) all transactions contemplated under each of the Placing Agreements and the Subscription Agreement be and are hereby approved and the directors of the Company be and are hereby authorised to sign or execute such other documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary or desirable for the purposes of giving effect to each of the Placing Agreements and the Subscription Agreement.”

By Order of the Board
Dragon Hill Wuling Automobile Holdings Limited
Lee Shing
Vice-Chairman and Chief Executive Officer

Hong Kong, 8 February 2010

As at the date of this notice, 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.

Notes:

1. Any member entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote, on a poll, on his behalf. A proxy need not be a member of the Company.
2. A form of proxy for use in connection with the above meeting is enclosed and such form is also published on the website of the Stock Exchange (www.hkexnews.hk).
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of authority must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the above meeting (or at any adjournment thereof). Completion and return of the forms of proxy will not preclude a member from attending the meeting and voting in person if he so wishes. In this event that a member attends the meeting after having lodged his form of proxy, his form of proxy will be deemed to have been revoked.
4. Shareholders are advised to read the circular to the Shareholders of the Company dated 8 February 2010 which contains information concerning the resolution to be proposed in this notice.
5. The Ordinary Resolution to be proposed at the meeting shall be decided by way of poll.

* *For identification purpose only*