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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)*

## **COMPLETION OF THE SECOND STAGE PAYMENT OF THE SUBSCRIPTION MONEY IN RELATION TO THE JV CAPITAL INCREASE AND SUBSCRIPTION AGREEMENT**

### **BACKGROUND**

References are made to (a) the announcement of the Company dated 23 May 2007 (the “Announcement”) and the circular dated 25 June 2007 made by the Company in relation to, among other things, the proposed investment in the Joint Venture, namely 柳州五菱汽車工業有限公司 (Liuzhou Wuling Motors Industrial Company Limited\*) (“Wuling Industrial”), by the Company; (b) the announcement of the Company dated 28 August 2007 in relation to, among other things, the set up of the Joint Venture; and (c) the announcements of the Company dated 17 August 2009 and 12 March 2010 in relation to, among other things, the progress and the delay in the injection of second stage payment of the Subscription Money. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

### **COMPLETION OF THE SECOND STAGE PAYMENT OF THE SUBSCRIPTION MONEY**

As at the date of this announcement, the Company completed the second stage payment of the Subscription Money by remitting the balance of the Subscription Money amounting to RMB166,263,900 (equivalent to approximately HK\$190,455,000) to the designated bank account of Wuling Industrial.

*Translations of RMB into Hong Kong dollars are, based on the exchange rate of HK\$1.1455 to RMB1, for information purpose only. Such translations should not be construed as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate or at all.*

By order of the Board  
**Sun Shaoli**  
Chairman

Hong Kong, 31 August 2010

*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.*

*\* For identification purpose only*