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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)

DELAY IN COMPLETION OF ACQUISITIONS OF THE PROPERTIES; LIANHENG ASSETS; AND LIANCHENG ASSETS

The Company announces that as more time is required to facilitate Wuling Industrial to obtain all of the property ownership certificates and land use rights certificates of the Properties, Wuling Industrial and Lianheng Automotive have today signed a supplementary agreement to extend the completion date of the Property Sale and Purchase Agreement from 31 December 2010 to 30 July 2011. As completion of Lianheng Assets Transfer Agreement and Liancheng Assets Transfer Agreement are conditional on, among other things, the completion of the Property Sale and Purchase Agreement, completions of Lianheng Assets Transfer Agreement and Liancheng Assets Transfer Agreement have also been extended accordingly.

The Company wishes to further announce that despite a delay in the completion date, the Acquisitions have been progressing satisfactorily where the Properties, the Lianheng Assets and the Liancheng Assets have been occupied and used by Wuling Industrial for its manufacturing operations since the Handover Date in accordance with the terms of the Agreements.

BACKGROUND

References are made to the announcement of the Company dated 30 July 2010 (“Announcement”) in relation to, among other things, the Acquisitions of the Properties; Lianheng Assets; and Liancheng Assets. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN COMPLETION OF THE ACQUISITIONS

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By order of the Board
Sun Shaoli
Chairman

Hong Kong, 31 December 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*