

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

**(I) PROPOSED OPEN OFFER OF NOT LESS THAN 167,229,341 OFFER
SHARES ON THE BASIS OF 1 OFFER SHARE FOR EVERY 6 SHARES
HELD ON THE RECORD DATE
AND
(II) APPLICATION FOR WHITEWASH WAIVER**

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of the Company dated 4 January 2011. The Board wishes to announce that Guangdong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to matters including the Open Offer and the Whitewash Waiver.

Reference is made to the announcement of the Company dated 4 January 2011 (the “**Announcement**”) in relation to, among other things, the Open Offer and the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Guangdong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the terms and conditions of the Open Offer and the Whitewash Waiver, and to make a recommendation (i) as to whether the Whitewash Waiver is fair and reasonable; and (ii) as to voting of the resolution to approve the Whitewash Waiver. Such appointment has been approved by the Independent Board Committee.

By Order of the Board
Dragon Hill Wuling Automobile Holdings Limited
Sun Shaoli
Chairman

Hong Kong, 7 January 2011

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.

All the Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*