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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)

**DELAY IN DESPATCH OF CIRCULAR
REGARDING**

**(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

As additional time is required to finalise certain information to be set out in the Circular relating to, among other things, the Open Offer and the Whitewash Waiver, an application has been made by the Company to the Executive for an extension of the time of despatch of the Circular from 25 January 2011 to a date falling on or before 15 February 2011.

Subject to the date of despatch of the Circular, further announcement will be made by the Company in relation to the revised timetable for the Open Offer.

Reference is made to the announcement of the Company dated 4 January 2011 (the “**Announcement**”) and the subsequent announcement dated 12 January 2011 in relation to, among other things, the Open Offer, the Underwriting Agreement (as amended and supplemented by two supplemental agreements dated 4 January 2011 and 12 January 2011, respectively (collectively the “**Supplemental Agreements**”)) and the Whitewash Waiver. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, the circular (the “**Circular**”) in relation to, among other things, the Open Offer, the Underwriting Agreement, the Supplemental Agreements and the Whitewash Waiver would be sent by the Company to the Shareholders on or about 25 January 2011. Pursuant to Rule 8.2 of the Takeovers Code, the Circular is required to be despatched by the Company to the Shareholders within 21 days of the date of the Announcement, being 25 January 2011.

As additional time is required to finalise certain information to be set out in the Circular, including but not limited to the financial information on the Group, in particular the indebtedness statement, the working capital statement and the statement relating to material changes in financial or trading position, an application has been made by the Company to the Executive for an extension of the time of despatch of the Circular (the “**Extension**”) from 25 January 2011 to a date falling on or before 15 February 2011 and the Executive has indicated that it is minded to grant the consent to the Extension. Subject to the date of despatch of the Circular, further announcement will be made by the Company in relation to the revised timetable for the Open Offer.

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

Hong Kong, 24 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*