

*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.*



**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 a special general meeting (the “**SGM**”) of Dragon Hill Wuling Automobile Holdings Limited (the “**Company**”) will be held at Unit 2805-06, 28th Floor, Office Tower, Convention Plaza, No.1 Harbour Road, Wanchai, Hong Kong at 12:00 noon on Tuesday, 8 March 2011, for the following purposes:

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

1. “**THAT**,

- (a) the underwriting agreement dated 29 December 2010, as supplemented and amended by a supplemental agreement dated 4 January 2011, a second supplemental agreement dated 12 January 2011 and a side letter dated 14 February 2011 (collectively, the “**Underwriting Agreement**”), all being entered into between Wuling (Hong Kong) Holdings Limited (the “**Underwriter**”) and the Company (a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for identification purpose) and any transaction contemplated thereunder (including but not limited to the arrangement for the taking up of the unsubscribed offer shares, if any, by the Underwriter) be and are hereby approved, confirmed and ratified;
- (b) any one director of the Company (the “**Directors**”) be and is hereby authorised to take such actions and execute such documents and do all such acts and things incidental to the Underwriting Agreement as he/she may consider necessary, expedient and appropriate to amend the Underwriting Agreement and to give effect to and implement the terms of the Underwriting Agreement and any transaction as may be contemplated under the Underwriting Agreement;”

2. “**THAT** subject to the passing of the resolution numbered 1 and conditional upon the fulfillment of the conditions set out in the Underwriting Agreement and the Underwriting Agreement not being terminated in accordance with the terms thereof:
- (a) the allotment and issue by way of open offer (the “**Open Offer**”) of not less than 167,229,341 new shares of HK\$0.004 each (“**Shares**”) in the share capital of the Company (the “**Offer Shares**”) and not more than 177,774,341 Offer Shares to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company on the date by reference to which entitlement under the Open Offer will be determined (the “**Record Date**”) (excluding those Shareholder(s) (the “**Excluded Shareholder(s)**”) with registered addresses outside Hong Kong whom the Directors consider it necessary or expedient to exclude after making the relevant enquiries regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange in the place where those overseas Shareholders reside) on the basis of one (1) Offer Share for every six (6) Shares held on the Record Date at the subscription price of HK\$0.90 per Offer Share and otherwise pursuant to and subject to the terms and conditions set out in the Underwriting Agreement be and is hereby approved;
  - (b) the absence of arrangements for application for the Offer Shares by the Shareholders in excess of their entitlements under the Open Offer be and is hereby approved, confirmed and ratified; and
  - (c) any Director be and is hereby authorised to sign and execute such documents and do all such acts and things incidental to the Open Offer or as he/she considers necessary, desirable or expedient in connection with the implementation of or giving effect to the Open Offer and the transactions contemplated thereunder.”
3. “**THAT** subject to the passing of the resolutions numbered 1 and 2, the waiver (the “**Whitewash Waiver**”) to be granted by the Executive Director (including his delegates) of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong pursuant to Note 1 on dispensation from Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) in respect of the obligations of the Underwriter and parties acting in concert with it to make a mandatory general offer under Rule 26.1 of the Takeovers Code for all issued securities of the Company not already owned or agreed to be acquired by the Underwriter and parties acting in concert with it which would otherwise arise as a result of the Underwriter being required to perform its underwriting commitment under the Underwriting Agreement be and is hereby

approved, confirmed and ratified, and that any Director be and is hereby authorised to do all things and acts and sign all documents which he/she considers desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Whitewash Waiver.”

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

Hong Kong, 15 February 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.*

*Notes:*

1. Any member entitled to attend and vote at the SGM (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 SGM is enclosed and such form is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://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 or authority must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (or at any adjournment thereof). Completion and return of the forms of proxy will not preclude a member from attending the SGM and voting in person if he so wishes. In this event that a member attends the SGM after having lodged his form of proxy, his form of proxy will be deemed to have been revoked.
4. In the case of joint holders of Shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. Shareholders are advised to read the circular to the shareholders of the Company dated 15 February 2011 which contains information concerning the resolutions to be proposed in this notice.
6. The ordinary resolutions to be proposed at the SGM shall be decided by way of poll.

\* *For identification purpose only*