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五菱汽車集團控股有限公司
WULING MOTORS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability) (股份代號 Stock Code : 305)

**UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS
AND
CLARIFICATION OF NEWS ARTICLE**

This statement is made at the request of The Stock Exchange of Hong Kong Limited. The board of directors (the “Board”) of Wuling Motors Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) has noted today’s increase in price and trading volume of the shares of the Company and wishes to state that, save for the matters set out in this announcement, the Board is not aware of any reasons for such movements.

The Board has noted that there was an article published today by media relating to the comments made by Mr. Sun Shaoli, chairman and an executive director of the Company, (“Mr. Sun”) at an interview with some journalists after the annual general meeting of the Company held on 28 May 2012, that the Company will achieve a moderate growth in business and an improvement in gross margin for this year, which is in line with the market condition of the automobile industry in China.

The Board was advised by Mr. Sun that the comments referred to above is inaccurate. In fact, in the interview, Mr. Sun opined on the general market condition of the automobile industry in China that the era of robust growth might have ended. However, given the stable operating condition and the strategies of the Group in actively responding to the changes of the general market conditions, the Group will strive for the targets of achieving a moderate growth and improvement in its business and gross margin for this year.

The Board would like to clarify that the comments made in the interview by Mr. Sun only refers to the operating targets (the “Targets”) that the Group will strive to achieve in light of current market and economic conditions, and neither of the Targets should be regarded as a forecast or prediction of the profit or revenue of the Group.

The Targets may or may not be achieved. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rule Governing the Listing of Securities in The Stock Exchange of Hong Kong Limited (the “Listing Rule”), neither is the Board aware of

any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Lai Shi Hong Edward
Company Secretary

Hong Kong, 29 May 2012

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.