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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the "Board") of directors (the "Directors") of Wuling Motors Holdings Limited (the "Company", together with its subsidiaries, the "Group") announces that on 15 June 2012, the Company granted share options ("Share Options") to certain Directors and employees of the Group (the "Grantees") to subscribe for a total of 105,450,000 ordinary shares of HK\$0.004 each in the capital of the Company (the "Shares"), subject to acceptances of the Grantees, under the share option scheme of the Company adopted on 28 May 2012. Details of Share Options granted are set out as below:-

Date of grant	: 15 June 2012
Exercise price of Share Options granted	: HK\$ 0.49 per Share
Number of Share Options granted	: 105,450,000 Share Options (each Share Option shall entitle the holder of the Share Options to subscribe for one Share)
Closing price of the Shares on the date of grant	: HK\$ 0.475 per Share
Validity period of the Share Option	: 105,450,000 Share Options shall be valid commencing from the date immediately after three months from the date of acceptance until 30 June 2016.

Out of the 105,450,000 Share Options granted, 18,000,000 Share Options were granted to nine (9) Directors, one of them also a substantial shareholder of the Company. Besides, 1,600,000 Share Options were granted to the spouse of a Director who is an employee of the Group, with details as follows:

<u>Name of Directors</u>	<u>Number of Share Options</u>
<u><i>Executive Director and substantial shareholder and his associate</i></u>	
Mr. Lee Shing <i>(Vice Chairman and Chief Executive Officer)</i>	: 3,000,000
Ms. Kwan To Yin <i>(Spouse of Mr. Lee Shing)</i>	: 1,600,000
<u><i>Other executive Directors</i></u>	
Mr. Sun Shaoli <i>(Chairman)</i>	: 3,000,000
Mr. Wei Hongwen	: 3,000,000
Ms. Liu Yaling	: 2,000,000
Mr. Zhong Xianhua	: 2,000,000
Mr. Zhou Sheji	: 2,000,000
<u><i>Independent non-executive Directors</i></u>	
Mr. Yu Xiumin	: 1,000,000
Mr. Zuo Duofu	: 1,000,000
Mr. Ye Xiang	: 1,000,000

The granting of Share Options to each of the above Directors and the respective associate has been reviewed and approved by the Board and the remuneration committee, which comprises the three independent non-executive Directors, of the Company, save that each of the Directors has abstained from approving the resolution relating to the granting of his and, where appropriate, his associate's respective Share Options.

By order of the Board
Sun Shaoli
Chairman

Hong Kong, 15 June 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.