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MUDAN AUTOMOBILE SHARES COMPANY LIMITED*

牡丹汽車股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8188)

**CHANGE OF COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The board (“**Board**”) of directors (“**Directors**”) of Mudan Automobile Shares Company Limited (“**Company**”) announces that, with effect from 18 February 2009:

- (1) Messrs. Leung & Lau, a firm of solicitors, ceased to be the authorised representative of the Company for the purpose of Part XI of the Companies Ordinance (Cap. 32, Laws of Hong Kong);
- (2) Mr. Lau Fuk Kwan resigned as the company secretary and the qualified accountant of the Company; and
- (3) Mr. Cheng Wai Pui has been appointed as the company secretary, the authorised representative for the purpose of Part XI of the Companies Ordinance (Cap. 32, Laws of Hong Kong) and one of the authorised representatives for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited of the Company.

Mr. Cheng Wai Pui obtained a bachelor degree in business from Monash University in Australia in 1994. He was awarded as a certified practising accountant of CPA Australia in 1998. Apart from being the company secretary of the Company. Mr. Cheng will also be responsible for overseeing the financial reporting and other accounting related procedures of the Company and its subsidiaries. Before joining the Company, Mr. Cheng was the company secretary and financial controller of two listed companies in Hong Kong, and has over 10 years of experience in the fields of auditing and accounting.

By Order of the Board
Mudan Automobile Shares Company Limited
GUO ZHI RONG
Chairman

Zhangjiagang City, Jiangsu Province, the PRC
18 February 2009

As at the date of this announcement, the Board comprises nine (9) directors, of which three (3) are executive directors, namely Mr. GUO Zhi Rong (Chairman of the Board), Mr. HOU Cheng Bao and Mr. JIANG Bin; three (3) are non-executive directors, namely Mr. LI Jian Hua, Mr. ZHU Hui Liang and Mr. ZHOU Pei Lin and three (3) are independent non-executive directors, namely Mr. WANG Cheng Cai, Mr. GAO Xue Fei and Mr. YAO Zhi Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

The announcement will remain on the website of the Growth Enterprise Market at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the website of the Company (<http://www.mudanauto.com>).

** For identification purpose only*