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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 8 December 2009:

- (1) Mr. LAM Siu Wing resigned as the company secretary, the authorised representative of the Company for the purpose of Part XI of the Companies Ordinance (Cap. 32, Laws of Hong Kong) (“**Companies Ordinance**”) and one of the authorised representatives for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited of the Company; and
- (2) Mr. LUI Tin Nang (“**Mr. Lui**”) has been appointed as the company secretary, the authorised representative for the purpose the Companies Ordinance and one of the authorised representatives for the purpose of the GEM Listing Rules of the Company.

Mr. Lui, aged 52, is experienced in accounting, auditing, taxation and corporate finance. Mr. Lui graduated with a Bachelor of Science degree from the University of Leeds and a Master degree in business administration from the University of Bradford in United Kingdom. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in English and Wales and an associate member of the Chartered Institute of Management Accountants.

By Order of the Board
Mudan Automobile Shares Company Limited
LI Zi Hao
Chairman

Shunde, Foshan City, Guangdong Province, the PRC
8 December 2009

As at the date of this announcement, the Board comprises six (6) Directors, of which two (2) are executive Directors, namely Mr. LI Zi Hao (Chairman of the Board) and Ms. PAN Li Chan; one (1) is non-executive Directors, namely Mr. CHAN Man and three (3) are independent non-executive Directors, namely Mr. HUANG Chengye, Mr. GUO Hong and Mr. WANG Ruihua.

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*