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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)

**POSTPONEMENT OF BOARD MEETING,
DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND
DISPATCH OF 2011 ANNUAL REPORT**

POSTPONEMENT OF BOARD MEETING

The board of directors (the “**Board**”) of Mudan Automobile Shares Company Limited (the “**Company**”) hereby announces the postponement of meeting of the Board, originally scheduled to be held on 30 March 2012, for the purpose of considering and approving, among other matters, the annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2011 (the “**Annual Results**”) and the recommendation of the payment of dividends, if any.

The Board hereby announces that the Board meeting will be postponed to Friday, 27 April 2012 at 10:00a.m. as additional time is required to gather further information for the Company’s auditors to complete the audit procedures in the audited consolidated financial statements of the Group for the year ended 31 December 2011.

**DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DISPATCH
OF 2011 ANNUAL REPORT**

Accordingly, the Board announces that the publication of the Annual Results announcement will be delayed until 27 April 2012 and the dispatch of the annual report for the year ended 31 December 2011 (the “**Annual Report**”) will be delayed to not later than 30 April 2012.

Pursuant the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”), the Company must publish the Annual Results and dispatch the Annual Report to the Shareholders not later than 3 months after the date upon which its financial year ended, that is, on or before 31 March 2012. Such delay thereby constitutes breaches of Rules 18.03 and 18.48A of the GEM Listing Rules.

The Board confirmed that they have not dealt in any securities of the Company during the two month period immediately preceding the date of this announcement and that they will not deal in any securities of the Company until the Annual Results are released and published.

SUSPENSION OF TRADING

Trading of the H-shares of the Company had been suspended from 2:30 p.m. on 29 May 2005.

Reference is made to the announcement made by the Company on 8 November 2011 setting out, inter alia, conditions to be fulfilled by the Company with regard to the resumption of trading of the H-shares. The Company has already published all the outstanding financial information as required under the GEM Listing Rules and is in the progress to fulfill the conditions as set out by the Stock Exchange of Hong Kong Limited. The trading of the H-shares will remain to be suspended under further notice.

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

Zhangjiagang City, Jiangsu Province, the PRC
28 March 2012

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 Mr. CHEN Jianxin; one (1) is non-executive director, namely Mr. PAN Jin Rong and three (3) are independent non-executive directors, namely Mr. HUANG Chengye, Mr. LIANG Bo Qi and Mr. WU Bing Jian.

This announcement, for which the directors of the issuer 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 issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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>)

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