

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**RESIGNATION OF COMPANY SECRETARY AND
FINANCIAL CONTROLLER AND AUTHORISED REPRESENTATIVE OF
THE COMPANY**

The board of directors (the “**Board**”) of Mudan Automobile Shares Company Limited (the “**Company**”) announces that Mr. Chan Wai Sum (“**Mr. Chan**”) has tendered his resignation as the company secretary and financial controller of the Company and ceased to be an authorised representative of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) with effect from 19 April 2012 due to pursuit of his own career development.

Mr. Chan resigned on his own accord and he confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation which need to be brought to the attention of the shareholders of the Company.

The Company is identifying a suitable candidate to fill the vacancy occasioned by the resignation of Mr. Chan as company secretary and financial controller and authorised representative of the Company and the Board expects that the appointment will be finalised soon. Further announcement will be made by the Company with regard to the new appointment in due course.

The Board has accepted Mr. Chan’s resignation with regret and would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Chan during his service with the Company.

By order of the Board

Mudan Automobile Shares Company Limited*

LI Zi Hao

Chairman

Zhangjiagang City, Jiangsu Province, the PRC
19 April 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 Company. 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>)

** For identification purpose only*