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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)

CLARIFICATION ANNOUNCEMENT

The board (“**Board**”) of directors (“**Directors**”) of Mudan Automobile Shares Company Limited (“**Company**”) wishes to clarify that:

- (1) the Hong Kong branch share registrar and transfer office of the Company is Hong Kong Registrars Limited (code: R88) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong; and
- (2) the name of the Hong Kong branch share registrar and transfer office of the Company has been mistakenly stated as Computershare Hong Kong Investor Services Limited (code: R03) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong in the documents (including but not limited to annual reports, circulars, notices of general meetings, proxy forms for use at general meetings, company information sheets) published by the Company on the websites of The Stock Exchange of Hong Kong Limited and the Company since 17 May 2004.

By Order of the Board

Mudan Automobile Shares Company Limited

LI Zi Hao

Chairman

Shunde, Foshan City, Guangdong Province, the PRC

5 February 2010

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*