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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)

NOTICE OF BOARD MEETING

The board (“Board”) of directors (“Directors”) of Mudan Automobile Shares Company Limited (“Company”) hereby announces that a meeting of the Board will be held at No. 408 to 409, 2nd Floor, Block 3, Zone B, Da Liang International Business Mall, Shunde, Foshan City, Guangdong Province, the People’s Republic of China (the “PRC”) on 30 March 2010, Tuesday, at 11:30 a.m. for the following purposes:

- (1) To consider and approve the final results of the Company for the year ended 31 December 2009 and approve the related draft preliminary announcement of the final results;
- (2) To consider and approve the draft annual report for the year ended 31 December 2009;
- (3) To consider the payment of a final dividend for the year ended 31 December 2009, if any;
- (4) To consider the closure of the Register of Members, if necessary;
- (5) To consider the convening of the forthcoming annual general meeting of the Company; and
- (6) To transact any other business.

On behalf of the Board
Mudan Automobile Shares Company Limited*
LI Zi Hao
Chairman

Shunde, Foshan City, Guangdong Province, the PRC
18 March 2010

* *For identification purpose only*

As at the date of this announcement, the Board comprises five (5) 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 Director, namely Mr. CHAN Man and two (2) are independent non-executive Directors, namely Mr. HUANG Chengye 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>).