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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)

ANNOUNCEMENT CHANGE OF BOOK CLOSURE PERIOD

The Board announces that:

- (1) the EGM convened to be held on 26 May 2010 is postponed to be held on 21 June 2010 at 1:00 p.m. at No. 408 to 409, 2nd Floor, Block 3, Zone B, Da Liang International Business Mall, Shunde, Foshan City, Guangdong Province, the PRC; and
- (2) the book closure period for determining the entitlement to attend the EGM will be changed from 26 April 2010 to 26 May 2010 (both days inclusive) to 22 May 2010 to 21 June 2010 (both days inclusive).

Reference is made to the circular (“Circular”) of the Company dated 9 April 2010 relating to the notice of EGM to be held on 26 May 2010. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

As set out in the notice of the EGM dated 9 April 2010, the register of the members of the Company was originally closed from 26 April 2010 to 26 May 2010 (both days inclusive) for the EGM to be held on 26 May 2010. No transfer of Shares will be registered during this period.

The EGM is now postponed to be held on 21 June 2010 at 1:00 p.m. 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 (“PRC”). Please refer to the Company's revised notice of the EGM to be despatched by the Company. As a result of the postponement of the EGM, the book closure period for determining the entitlement to attend the EGM will change from 26 April 2010 to 26 May 2010 (both days inclusive) to 22 May 2010 to 21 June 2010 (both days inclusive).

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

Shunde, Foshan City, Guangdong Province, the PRC
29 April 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 Director, namely 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 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*