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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)**

### **CHANGE OF SUPERVISOR**

On 13 November 2010, Mr WANG Wei Qi resigned as a Supervisor and Mr LI Yu Lin was appointed as a Supervisor.

### **CHANGE OF SUPERVISOR**

#### **Appointment of Supervisor**

Mr LI Yu Lin (“**Mr Li**”) was appointed as a supervisor (“**Supervisor**”) of Mudan Automobile Shares Company Limited (“**Company**”) for a term of three years with effect from 13 November 2010.

The biographical details of Mr Li, the newly appointed Supervisor, are as follow:

Mr Li, aged 34, joined the Company in August 2008 and is now a vice captain of the security team of the Company. He graduated from the High School of 湖北省浠水縣浠水二中 (Xishui the Second Secondary School of Xishui County, Hubei Province) in 1993. He served in the People's Liberation Army of the People's Republic of China and was appraised as an outstanding soldier during his terms of service. During 1998 to 2008, he served in the security team of various companies, including 成都新大地汽車有限公司 (Chengdu New Dadi Motor Company Limited) (a controlling shareholder of the Company).

The remuneration package for Mr Li as the Supervisor will be determined by the Board after the appointment. The Company will take into account the duties and responsibilities, the remuneration benchmark in the industry and the prevailing market conditions to determine the remuneration package of Mr Li. The Company will issue further announcement after the remuneration package of Mr Li has been fixed.

Mr Li does not hold any directorships in listed company in the last three years and does not have any other major appointments and qualifications and hold any other position with the Company or other members of the Company's group.

Mr Li does not have any relationship with any directors of the Company (“**Directors**”), senior management of the Company, substantial shareholders of the Company or controlling shareholders of the Company.

Mr Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no other matters concerning Mr Li that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”) in relation to his appointment and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

### **Resignation of Supervisor**

On 13 November 2010, Mr WANG Wei Qi (“**Mr Wang**”) resigned as a Supervisor.

Mr Wang confirmed that his resignation was due to his personal and other business engagements which require more of his dedication and there are no disagreements with the board of directors of the Company (“**Board**”) and no other matter regarding his resignation that needs to be brought to the attention of the Shareholders.

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

Shunde, Foshan City, Guangdong Province, the PRC  
15 November 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 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.*

*This announcement will remain on the website of GEM 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 purposes only