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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)**

## **UPDATE ON DELISTING PROCEDURES**

The board of directors (the “**Board**”) of the Mudan Automobile Shares Company Limited (the “**Company**”) hereby announces that the Company was notified by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 July 2011 that the GEM Listing Committee has considered that it is inappropriate to grant an extension of the deadline for submission of a resumption proposal and decided that the listing of the Company’s H shares on the Stock Exchange be cancelled in accordance with Rule 9.14 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange. The Board has submitted an application to the Stock Exchange for a review from the GEM Listing (Review) Committee on the said decision.

At the request of the Company, dealings in the Company’s H shares have been suspended since 29 March 2005 and will remain suspended until further notice.

A further announcement will be made by the Company if and when there are material developments in relation to the Company.

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

Zhangjiagang City, Jiangsu Province, the PRC  
15 July 2011

*As at the date hereof, 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 of the Company 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 of the Company, 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 this announcement misleading.*

*This 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*