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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 PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the "Board") of Mudan Automobile Shares Company Limited (the "Company") hereby announces that the Company's principal place of business in Hong Kong has been changed to Suite 2001, Lippo Centre, Tower I, 89 Queensway, Hong Kong with effect from 28 October 2011.

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

Zhangjiagang City, Jiangsu Province, the PRC
28 October 2011

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 Mr. CHEN Jianxin; 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 issuer 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 issuer. 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.

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*