



DENWAY MOTORS LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 203)

CHANGES IN DIRECTORS

The board of directors (the “Board”) of Denway Motors Limited (“the Company”) announces that Mr. DING Baoshan has resigned as executive director of the Company due to his other management commitments within the Group following re-assignment of duties that require more of his personal dedication and Mr. FU Shoujie has been appointed as executive director of the Company with effect from 16 August, 2007.

Mr. DING Baoshan has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. FU Shoujie, aged 44, is a qualified economist in the PRC. He is currently Director of Guangzhou Automobile Industry Group Co. Ltd., Director and Deputy General Manager of Guangzhou Automobile Group Co. Ltd., Director and Executive Deputy General Manager of Guangzhou Honda Automobile Co Ltd., Chairman of Guangzhou Yangcheng Automobile Co. Ltd. and Director of Honda Automobile (China) Co Ltd. In the past three years, Mr. FU had been the Assistant to the General Manager of Guangzhou Automobile Industry Group Co. Ltd., Chairman of Guangzhou Yangcheng Automobile Co. Ltd. and Director of Song Liao Automobile Company Limited (a company listed on Shanghai Stock Exchange, Stock Code: 600715).

Save as disclosed above, Mr. FU has not held any directorship in any other listed companies in the last three years and, he does not hold any position in the Company or any subsidiary of the Company.

There is no service contract between the Company and Mr. FU. He has no fixed term of service with the Company but will subject to the retirement and re-election requirements at annual general meeting pursuant to the articles of association of the Company. There is no agreement on the amount of the remuneration payable to Mr. FU. His remuneration will be reviewed and fixed annually by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. FU is and was not connected with any directors, senior management or substantial or controlling shareholders (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company. As at the date hereof, Mr. FU does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. FU has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board is not aware of any other matters relating to the resignation of Mr. DING Baoshan and appointment of Mr. FU Shoujie as executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. DING Baoshan for his valuable contribution to the Company during his service with the Company and welcome Mr. FU Shoujie to join the Board.

By Order of the Board

ZHANG Fangyou

Chairman

Hong Kong, 16 August, 2007

As at the date hereof, the Board comprises nine directors of which Messrs. Zhang Fangyou, Lu Zhifeng, Yang Dadong, Zhang Baoqing, Zeng Qinghong, Fu Shoujie as executive directors; and Messrs. Cheung Doi Shu, Lee Ka Lun and Fung Ka Bun as independent non-executive directors.