



DENWAY MOTORS LIMITED

駿威汽車有限公司

(Incorporated in Hong Kong under the Companies Ordinance)

Website: <http://www.denway-motors.com>

(Stock Code: 203)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Denway Motors Limited (“the Company”) is pleased to announce that Mr. YAO Yiming has been appointed as an executive director of the Company with effect from 15th October, 2008.

Mr. YAO Yiming (“Mr. YAO”), aged 51, is the Deputy General Manager of Guangzhou Automobile Group Co. Ltd. and a Director and the Executive Deputy General Manager of Guangzhou Honda Automobile Co. Ltd. In the last three years, he was a Director and the General Manager of Guangzhou Automobile Group Commerce and Trading Co. Ltd.

Mr. YAO did not hold any directorship in any listed public companies in the last three years and save as disclosed above, he did not hold any other position with the Company or other members of the group of the Company.

There is no service contract between the Company and Mr. YAO. He has no fixed term of service with the Company but is 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. YAO. His remuneration will be reviewed and determined 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. YAO is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. YAO is interested in 1,132,000 shares of the Company, representing approximately 0.01% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. YAO 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 matters relating to the appointment of Mr. YAO as an 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 welcome Mr. YAO to join the Board.

By Order of the Board
Leung Chong Shun
Company Secretary

Hong Kong, 15th day of October, 2008.

As at the date of this announcement, the Board comprises nine directors, namely Messrs. Zhang Fangyou, Zeng Qinghong, Yang Dadong, Zhang Baoqing, Fu Shoujie and Yao Yiming as executive directors; and Messrs. Cheung Doi Shu, Lee Ka Lun and Fung Ka Pun as independent non-executive directors.