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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to note 3 of the notice of annual general meeting dated 27 April 2009 (“AGM Notice”) in the circular to shareholders dated 27 April 2009 (“the Circular”) of Denway Motors Limited (“the Company”) in relation to proposed final dividend of RMB2 cents per ordinary share for the year ended 31 December 2008 (“the Proposed Final Dividend”) which will be declared and calculated in Renminbi and paid in Hong Kong dollars. The relevant exchange rate will be the average middle rate of Renminbi to Hong Kong dollars as announced by the People’s Bank of China at the date (“the Exchange Rate”) on which the board of directors of the Company proposed the distribution of final dividend.

The Company wishes to clarify that the Proposed Final Dividend is equivalent to HK\$0.022681 (instead of HK\$0.02281 as stated in the note 3 of the AGM Notice) per ordinary share at the Exchange Rate of HK\$1.0: RMB0.88179 on 2 April 2009.

Reference is also made to the details of Mr. CHEUNG Doi Shu, a retiring director proposed for re-election at the forthcoming annual general meeting, on page 11 of the Circular.

The Company wishes to clarify that as at Latest Practicable Date (i.e. 21 April 2009 as defined in the Circular), Mr. CHEUNG Doi Shu is interested in 3,000,000 shares of the Company (instead of having no interest in the shares of the Company as set out on the page 11 of the Circular) within the meaning of Part XV of the Securities and Futures Ordinance.

On behalf of
Denway Motors Limited
LEUNG Chong Shun
Company Secretary

Hong Kong, 29 April 2009

As at the date of this announcement, the Board of directors 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.