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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)**

**CHANGES IN DIRECTORSHIP**

The Board of Directors (the “Board”) of Denway Motors Limited (“the Company”) announces that with effect from 20 August 2009, Mr. ZHANG Baoqing resigned as executive director of the Company due to his retirement and ceased to be the managing director and member of the remuneration committee of the Board and Mr. LI Tun was appointed as executive director, managing director and member of the remuneration committee of the Board.

Mr. ZHANG Baoqing confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. LI Tun, aged 48, joined the Group since 1999 except for the period from 2001 to 2007 during which he was the Deputy General Manager of the Sales Division of Guangzhou Honda Automobile Co. Ltd. He joined the Group again in 2007 as the Deputy General Manger of the Company as well as of China Lounge Investments Ltd. He is also a Director of Guangzhou Denway Enterprises Development Co. Ltd., Guangqi Honda Automobile Co., Ltd. and Guangzhou Automobile Group Component Co. Ltd. Mr. LI was the General Manager of Guangzhou Honda Automobile No.1 Sales Co. Ltd.

Mr. LI did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and save as disclosed above, Mr. LI did not hold any position in the Company or any subsidiary of the Company.

There is no service contract between the Company and Mr. LI. 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. LI. His remuneration will be reviewed and fixed annually by the Board and the remuneration committee of 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. LI is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. LI does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. LI Tun 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 matter relating to the said changes in directorship that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. ZHANG for his valuable contribution to the Company during his service with the Company and welcome Mr. LI to join the Board.

By Order of the Board  
**Leung Chong Shun**  
Company Secretary

Hong Kong, 20 August 2009

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