



15 March 2010

**Proposed privatisation of Denway Motors Limited by way of a scheme of arrangement
under section 166 of the Hong Kong Companies Ordinance**

Disclosure of dealings in the options / derivatives of Denway Motors Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of options/ derivatives	Exercise price	Exercise period	No. of options/ derivatives	Nature of dealing	No. of voting shares concerned	Unit Price (HK\$)	Resultant balance
Morgan Stanley Asia Limited	12 March 2010	OTC Swap	N/A	N/A	1,668	Unsolicited client facilitation for closing out pre-existing OTC swap	1,668	4.37	332

End

Note:

Morgan Stanley Asia Limited is one of the joint financial advisers to Guangzhou Automobile Group Co., Ltd., the potential offeror, and is therefore an exempt principal trader connected with Guangzhou Automobile Group Co., Ltd.