



23 April 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 shares 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	Bought / Sold	No. of Shares	Unit Price (HK\$)	Resultant balance and percentage of class
J.P. Morgan Securities (Asia Pacific) Limited	20 April 2010	Bought	254,000 100,000	4.17 4.18	0 (0%)

End

Notes:

1. J.P. Morgan Securities (Asia Pacific) Limited is one of the joint financial advisers to Guangzhou Automobile Group Co., Ltd., the potential offeror, and is therefore an associate of Guangzhou Automobile Group Co., Ltd.
2. The public disclosure form was received by the Executive on 23 April 2010.