

20 May 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 relevant securities 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 Note 1	Date	Description of relevant securities Note 2	Bought / Sold	Total no. of securities	Highest (H) and Lowest (L) prices paid or received
J.P.Morgan Whitefriars Inc.	19 May 2010	Ordinary Shares	Sold	254,000	(H) HK\$3.39 (L) HK\$3.71
J.P.Morgan Whitefriars Inc.	19 May 2010	Ordinary Shares	Bought	300,000	(H) HK\$4.43 (L) HK\$4.43

End

Notes:

1. J.P. Morgan Whitefriars Inc. is under the same control as J.P. Morgan Securities Asia Pacific Limited who is one of the joint financial advisers to Guangzhou Automobile Group Co., Ltd., the potential offeror. J.P.Morgan Whitefriars Inc. is therefore an exempt principal trader connected with Guangzhou Automobile Group Co., Ltd.
2. For hedging against the group's pre-existing derivatives and/or continuous trading programs.