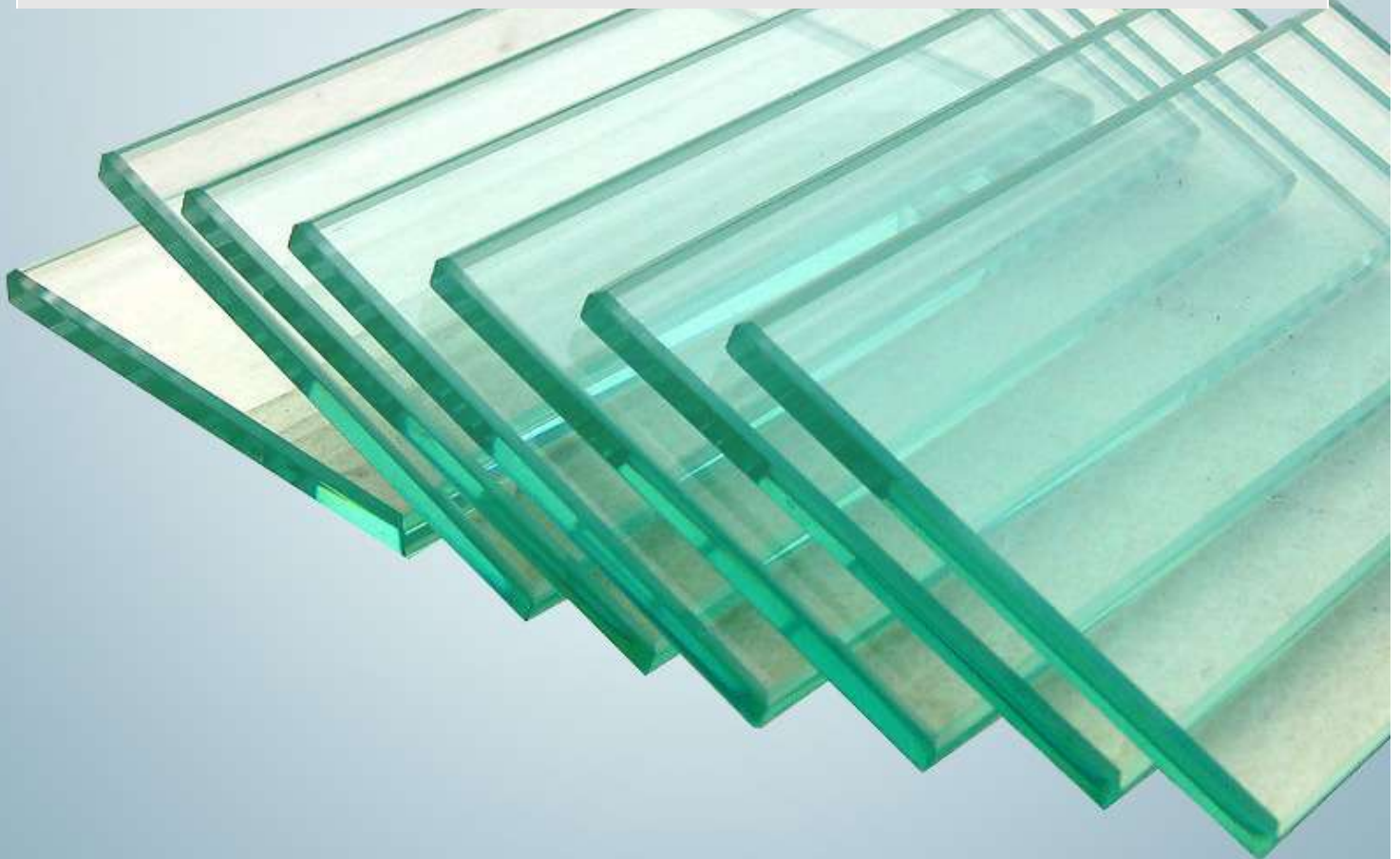


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Global and China Automotive Glass Industry Report, 2009

Mar.2009



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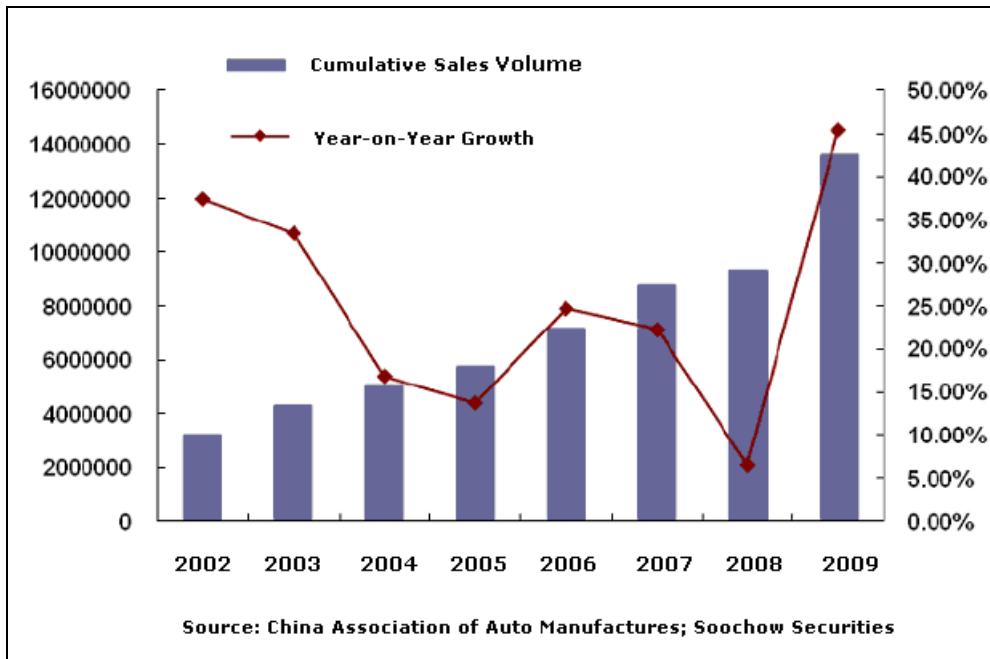
3.2 China Automobile Industry

According to the latest statistics released by China Association of Automobile Manufactures in 2009, the output and sales volume of automobiles in China reached 13.79 million and 13.64 million respectively, increasing 48.3% and 46.15% year on year respectively. When it comes to USA, the sales volume of new cars was only 10.43 million in 2009, slumping for two consecutive years. Therefore, China has surpassed USA to become the largest automobile producer and seller in the world, five or six years earlier than expected. Meanwhile, China has become the leading automobile consumption market.

Type	2009	2008 (10 thousand)	Increase (10 thousand)	Contribution
Sum	1364.48	933.63	430.85	100%
Basic Passenger Car (Sedan)	747.31	504.69	242.62	56.31%
MPV	24.89	19.74	5.16	1.20%
SUV	65.88	44.77	21.11	4.90%
Crossover Passenger Car	195.04	106.36	88.69	20.58%
Passenger Car	27.13	25.28	1.84	0.43%
Wagon	225.01	159.64	65.38	15.17%
Semi-trailer Towing Vehicle	21.11	19.42	1.70	0.39%
Passenger Car Incomplete Vehicle	8.28	8.78	-0.50	-0.12%
Wagon Incomplete Vehicle	49.82	44.96	4.86	1.13%

The robust automobile market in China has been become the driving force to stimulate the recovery of the global automobile market, bringing opportunities for international auto manufactures in trouble. According to the statistics released by the international companies in recent days, the sales volume in China grew by 20% in 2009, in particular, GM got as high as nearly 70%.

Sales Volume of Automobiles in China, 2002-2009



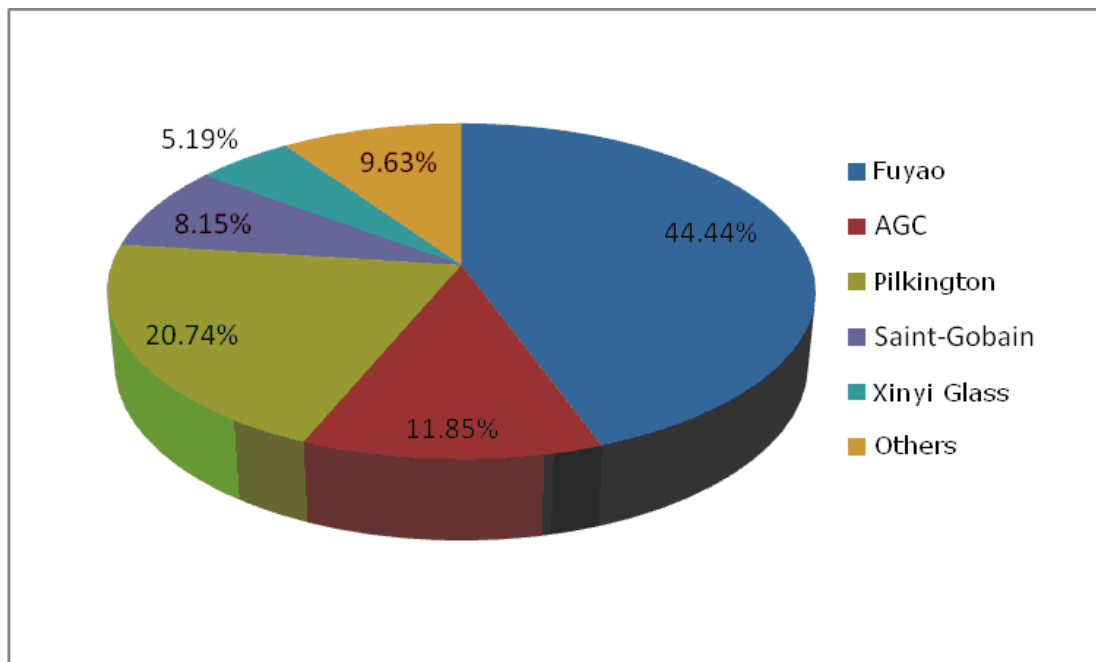
4.2 China Automotive Glass Industry

Supply of China Automotive Glass Industry

Manufacturer	Client
AGC Automobile Glass (China) Co., Ltd	FAW VW, FAW Xiali, FAW Toyota, Beijing Jeep, Guangzhou Honda, FAW Sichuan Toyota, Zhengzhou Nissan, Beijing Benz, Brilliance BMW
AGC Automobile Glass (Foshan) Co., Ltd	Guangzhou Toyota, Guangzhou Honda, Huadu Nissan
Changchun Pilkington	FAW VW, Brilliance BMW, Beijing Benz
Guilin Pilkington	Liuzhou Wuling, Liuzhou Motor, Jiangxi Changhe, Guizhou Daewoo, Hunan Changfeng
Wuhan Yaohua Pilkington	Dongfeng Nissan, Dongfeng Peugeot Citroen, Dongfeng Honda, BYD
Shanghai Yaohua Pilkington	Shanghai VW, SAIC, Shanghai GM
Xinyi Glass	Chery, Foton, Yutong
Chongqing Fuyao Glass	Chang'an Auto, Chang'an Ford Mazad, Chang'an Suzuki, Liuzhou Motor, SAIC GM Wuling, Sichuan FAW Toyota, Lifan Auto, BYD
Changchun Fuyao Glass	FAW VW, Beijing Benz, Brilliance BMW

Beijing Fuyao Glass	Beiqi Group, Great Wall Auto
Shanghai Fuyao Glass	Shanghai VW, SAIC, Shanghai GM, Geely, Jiangling Auto
Fujian Fuyao Glass	Xiamen Golden Dragon, South East Mitsubishi, Foton, Jianghuai
Guangzhou Fuyao Glass	Guangzhou Toyota, Guangzhou Honda, Huadu Nissan, BYD
Hubei Jingmen Fuyao Glass	Dongfeng Nissan, Dongfeng Peugeot Citroen, Dongfeng Honda, BYD, Yutong
Saint-Gobain HanGlas Sekurit	Beijing Hyundai, Shanghai VW, Yancheng KIA
Changchun Saint-Gobain Safety Glass	FAW VW, Brilliance BMW
Shanghai Saint-Gobain Safety Glass	Beijing Hyundai, Shanghai VW, Yancheng KIA
Shanxi Lihu	Geely, BYD, Jianghuai, Chang'an
Hafei Automobile Glass	Hafei
Changzhou Industrial Technical Glass	Passenger Vehicle
Hai'an Yaohua	Passenger Vehicle

Market Shares of Major Manufacturers in China Car OEM Supporting Market, 2009



Ranking of Top 15 Automotive Glass Manufacturers in China by Revenue, 2009

Manufacturer	Annual Revenue, 2009 (RMB10,000)
AGC Automobile Glass (China) Co., Ltd	130,568
AGC Automobile Glass (Foshan) Co., Ltd	32,189
Changchun Pilkington	19,831
Guilin Pilkington	*****
Wuhua Yaohua Pilkington	*****
Shanghai Yaohua Pilkington	*****
SYP Kangqiao Autoglass	*****
Xinyi Glass	*****
Fuyao Glass	*****
Saint-Gobain HanGlas Sekurit	*****
Saint-Gobain Safety Glass	*****
Shanxi Lihu	*****
Changzhou Industrial Technical Glass	*****
Hai'an Yaohua	*****
BSG Automotive glass	*****

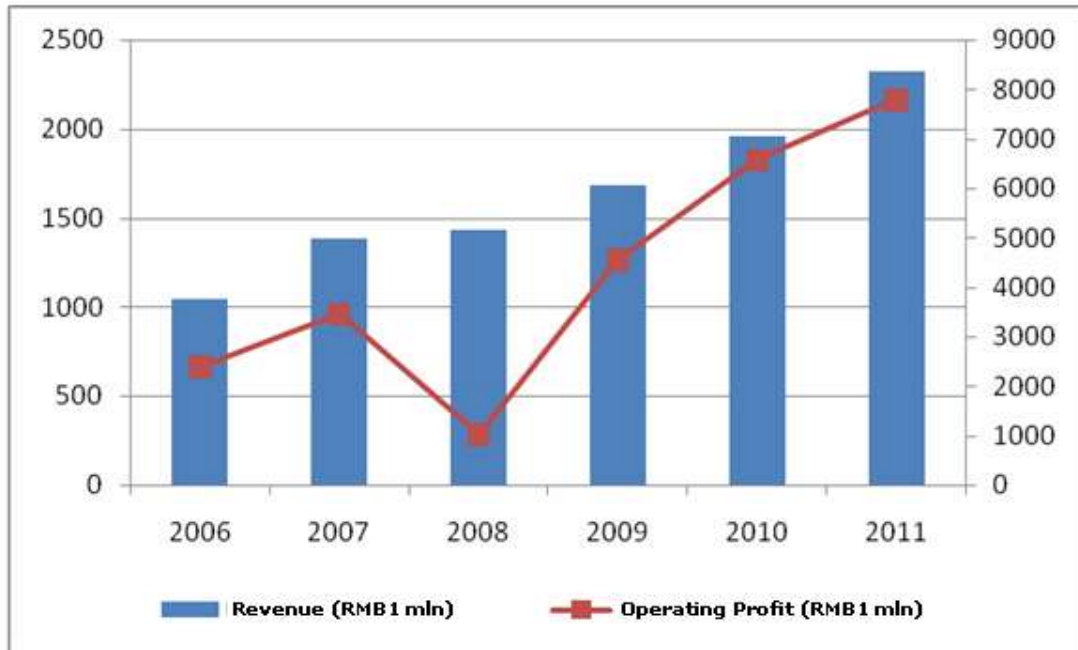
5.6 Fuyao Group

Fuyao Group is a joint venture corporation founded in 1987 in Fuzhou, specialized in production of automotive safety glass and industrial technological glass, and is the first company of the trade in China listed in the Shanghai Stock Exchange in 1993 named Fuyao Glass with the share code number 600660. The group has over 10,000 employees and built automotive glass production bases in Fuqing, Changchun, Chongqing, Shanghai, Guangzhou, and Beijing and the modern float glass production bases in Fuqing of Fujian, Shuangliao of Jilin, Tongliao of Inner Mongolia, and Haikou of Hainan, and has established a complete production and sales network across the country. The total assets have accrued from 6.27 million yuan when registered in 1987 to 9.0 billion yuan of the present. It is a transnational company with business offices in America, Japan, Korea, Australia, Russian, Germany, West Europe, and East Europe, etc.

For motor makers in China, Fuyao has OEM supplied for famous motor brands and takes over half of the Chinese OEM market share.

And globally, it has been approved by eight world leading motor makers and become the qualified supplier to provide batch OEM supplies for Audi, Bentley, VW, GM, Ford, Toyota, Honda, Nissan, PSA, Volvo, Hyundai, and Daimler Chrysler.

Fuyao Glass Revenue and Operating Profit, 2006-2011



	2006	2007	2008	2009	2010	2011
Revenue (RMB mln)	3745	4977	5166	6054	7051	8359
Operating Profit (RMB mln)	662	962	281	1263	1830	2167

As the leader in China’s automobile glass industry, its core competitiveness has shown in the following:

Scale strength

The automobile glass industry is with huge investment, and it also has higher requirements for technology, labor and management, so there is a higher entry barrier. In China, there are not so many automobile glass manufacturers with large scale of supporting capability.

Complete regional distribution

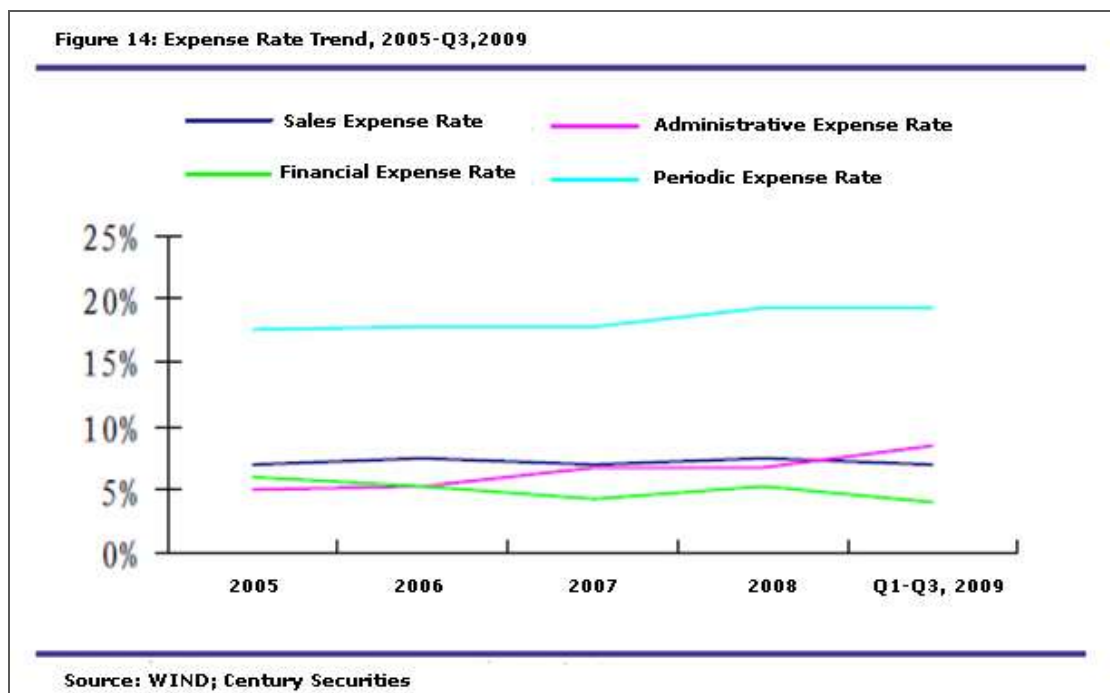
It has covered domestic key auto makers in line with the distribution of main auto industry clusters, with outstanding advantages in rapid respond for order and distribution.

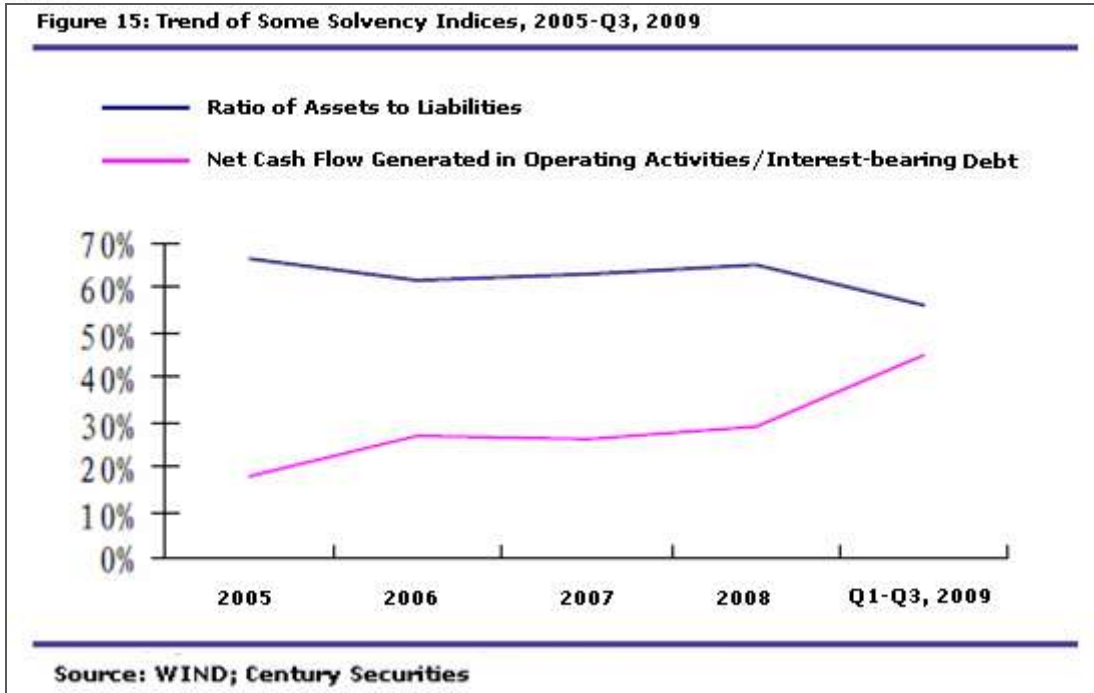
Effectively control for cost

It has adopted integrated production mode of upstream and downstream. It is forecasted that the middle period of 2010 will completely achieve self supply of float glass sheet, which will further decrease purchasing cost. In addition, it has reserved more equipment patents in production lines, and the ratio of self-manufacturing equipment will increase, which will be benefit for decreasing purchase expense and depreciation of relevant equipments.

Excellence in management and brand

Started from producing automobile glass, it has accumulated over 20-year history in the field. It has been a supplier for China's auto makers due to its well-known reputation in the industry. Now, it has obtained authentication from the world's eight leading auto makers, and its trademark, FY, has become the only well-known brand in China's automobile glass industry so far.





Main Clients



Brilliance Auto
华晨汽车



奇瑞汽车
CHERY AUTOMOBILE



哈飞汽车



CHANA

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