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BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LIMITED ANNOUNCES 2008 INTERIM RESULTS

(HONG KONG, SEPTEMBER 19, 2008) – Brilliance China Automotive Holdings Limited (the "Company") (OTC: BCAHY; SEHK: 1114) announced today the unaudited interim results for the six months ended June 30, 2008 prepared in accordance with generally accepted accounting principles in the United States of America.

Unaudited consolidated net sales of the Company and its subsidiaries (the "Group"), including Shenyang Brilliance JinBei Automobile Co., Ltd. ("Shenyang Automotive"), Shenyang XingYuanDong Automobile Component Co., Ltd. ("Xing Yuan Dong"), Ningbo Yuming Machinery Industrial Co., Ltd. ("Ningbo Yuming"), Ningbo Brilliance Ruixing Auto Components Co., Ltd. ("Ruixing"), Mianyang Brilliance Ruian Automotive Components Co., Ltd. ("Ruian"), Shenyang Brilliance Dongxing Automotive Component Co., Ltd. ("Dongxing"), Shenyang ChenFa Automobile Component Co., Ltd. ("ChenFa"), Shenyang Jindong Development Co., Ltd. ("Jindong"), Shanghai Hidea Auto Design Co., Ltd. ("Hidea Auto") and Shenyang Brilliance Power Train Machinery Co., Ltd. ("Power Train") for the first six months of 2008 were RMB5,210.1 million (US$736.9 million), representing a 32.7% decrease from RMB7,743.0 million (US$1,001.7 million) for the same period in 2007. The decrease in turnover was primarily due to a decrease in unit sales of Shenyang Automotive's Zhonghua sedans during the period in 2008.

Shenyang Automotive sold 33,520 minibuses in the first half of 2008, representing a 4.3% decrease from 35,038 units sold during the same period in 2007. Of these vehicles sold, 26,828 were mid-priced minibuses, representing a 9.1% decrease from 29,526 units sold during the same period in 2007. Unit sales of deluxe minibuses increased by 21.4% from 5,512 units in the first half of 2007 to 6,692 units for the corresponding period in 2008. Shenyang Automotive sold 33,221 Zhonghua sedans in the first half of 2008, representing a 44.9% decrease from 60,287 units sold during the corresponding period last year. The Zhonghua Zunchi and Junjie models recorded sales of 7,063 and 24,689 units, respectively, in the first six months of 2008, compared to 19,085 and 41,199 units sold, respectively, during the same period in 2007. The Kubao and Junjie FRV models, which were launched in September 2007 and June 2008, respectively, registered volume sales of 1,063 and 406 units in the first half of 2008, respectively.

Unaudited cost of sales decreased 31.4% from RMB7,193.6 million (US$930.6 million) in the first half of 2007 to RMB4,937.5 million (US$698.4 million) for the same period in 2008. The decrease was primarily due to the decrease in unit sales of Zhonghua sedans.

The overall unaudited gross profit margin of the Group decreased from 7.1% in the first half of 2007 to 5.2% for the same period in 2008. The Zhonghua sales volume fell below its breakeven level in the first half of 2008, resulting in a loss for that segment and a lower gross margin overall.

Unaudited selling expenses decreased by 24.3% from RMB299.4 million (US$38.7 million) in the first half of 2007 to RMB226.7 million (US$32.1 million) for the same period in 2008. The decrease was mainly due to the decrease in warranty fee and transportation costs for finished products resulting from the decrease in sales volume of Zhonghua sedans during the period under review. Selling expenses as a percentage of turnover increased from 3.9% in the first half of 2007 to 4.4% for the same period in 2008 as a result of reduced turnover in the first half of 2008.

Unaudited general and administrative expenses decreased by 11.4% from RMB415.9 million (US$53.8 million) in the first six months of 2007 to RMB368.5 million (US$52.1 million) for the same period in 2008, mainly due to a decrease in research and development expenses charged, and a decrease in depreciation expenses as a result of a change in accounting estimates.

The Company re-evaluated as at 1st January, 2008 the periods over which its buildings, machinery and equipment, specific tools and moulds are available to use and extended the estimated useful lives of these assets based on historical usage experience and industry practices. The effect of the change in these accounting estimates is a decrease in depreciation of RMB81.8 million (US$11.6 million) for the six months ended June 30, 2008. The estimated useful lives of these assets before and after the re-evaluation are as follows:

	Estimated useful lives	
Property, plant and equipment:	Before change	After change
Buildings	20 years	20 – 30 years
Machinery and equipment	10 years	10 – 20 years
Specific tools and moulds	80,000 – 200,000 times	150,000 – 400,000 times

Unaudited interest expense net of interest income increased by 13.0% from RMB66.2 million (US$8.6 million) in the first half of 2007 to RMB74.8 million (US$10.6 million) for the same period in 2008, resulting mainly from increases in bank borrowings and the interest rates charged on these borrowings.

Unaudited net equity in earnings of associated companies and jointly controlled entities increased by 42.9% from RMB90.4 million (US$11.7 million) in the first half of 2007 to RMB129.2 million (US$18.3 million) for the same period in 2008. This increase was mainly attributable to the increased profits contributed by BMW Brilliance Automotive Ltd. ("BMW Brilliance"), the Group's 49.5% indirectly owned jointly controlled entity, in the first half of 2008.

Unaudited net profits contributed to the Group by BMW Brilliance increased by 106.8% from RMB53.0 million (US$6.9 million) in the first half of 2007 to RMB109.6 million (US$15.5 million) for the same period this year. The BMW joint venture achieved sales of 16,543 BMW sedans in the first six months of 2008, an increase of 1.7% as compared to 16,260

BMW sedans for the same period in 2007. The higher net profits contributed to the Group in the first half of 2008 was mainly a result of reduced tariffs on imported components, and reduced expenses incurred for component localization.

Unaudited subsidy income decreased from RMB56.5 million (US$7.3 million) in the first half of 2007 to RMB34.6 million (US$4.9 million) for the same period in 2008. The decrease was mainly due to the lower amount of government subsidies being recognized this year.

Unaudited net other income increased by 8.9% from RMB86.0 million (US$11.1 million) in the first half of 2007 to RMB93.6 million (US$13.2 million) for the same period in 2008. The increase was primarily attributable to increase of net exchange gains during the period.

The Group recorded an unaudited loss before taxation and minority interests of RMB140.0 million (US$19.8 million) in the first half of 2008 as compared to an income of RMB0.7 million (US$0.1 million) for the same period in 2007. Unaudited taxation increased by 39.8% from RMB17.6 million (US$2.3 million) in the first half of 2007 to RMB24.6 million (US$3.5 million) for the same period in 2008, resulting mainly from increases in taxation rates of our major operating subsidiaries.

Unaudited other comprehensive income increased by 23.0% from RMB30.5 million (US$3.9 million) in the first half of 2007 (representing fair value adjustment to securities available-for-sale) to RMB37.5 million (US$5.3 million) for the same period in 2008 (mainly representing the share of fair value adjustments for hedging derivatives of BMW Brilliance).

As a result, the Group recorded an unaudited comprehensive income of RMB22.8 million (US$3.2 million) for the first half of 2008 as compared to RMB82.6 million (US$10.7 million) for the first half of 2007. Unaudited basic and dilutive loss per ADS was US$0.06 for the first half of 2008 as compared to basic and dilutive income per ADS of US$0.18 in the first half of 2007.

Mr. Wu Xiao An, Chairman of the Company, said “despite a general slowdown in the Chinese auto market and the reduced sale of Zhonghua sedans, the Group continued to record comprehensive income during the first six months of 2008. In order for the Group to improve market share and margins, we plan to install more marketing initiatives in an effort to boost sales, continue to develop new products to further enhance our product offering and increase economies of scale of the Zhonghua platform, and further streamline our operations in an attempt to improve production efficiency. In addition, we continue to work hard with our joint venture partner BMW to deepen component localization and reduce costs of our BMW vehicles. To further broaden our cooperation, the Group has been in active discussion with BMW regarding next phase capacity expansion for our joint venture. Concurrently, the Group is carrying on discussions with BMW and other strategic partners regarding entry into the auto aftermarket segments. Over the longer term, the Group will continue to enrich its product portfolio while actively exploring opportunities for further business diversification beyond the existing automobile and components manufacturing business.”

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The Company, incorporated in Bermuda, was established in 1992 to own a 51% interest in Shenyang Automotive, a Sino-foreign joint venture enterprise established in 1991. Shenyang Automotive, located in Shenyang, the capital of Liaoning Province and the commercial center of the northeastern region of China, is the leading manufacturer of minibuses in China. In May 1998, the Company acquired a 51% equity interest in Ningbo Yuming, a wholly foreign-owned Chinese enterprise primarily engaged in the production of automotive components. Subsequently, in October 2004, the Company further acquired the remaining 49% equity interest in Ningbo Yuming. As a result, Ningbo Yuming became a wholly owned subsidiary of the Company. In May 1998, the Company also acquired a 50% equity interest in Mianyang Xinchen Engine Co., Ltd., a Sino-foreign joint venture manufacturer of gasoline engines for use in passenger vehicles and light duty trucks. In October 1998, June 2000 and July 2000, the Company established Xing Yuan Dong, Ruixing and Ruian, respectively, as its wholly owned subsidiaries to centralize and consolidate the sourcing of auto parts and components for Shenyang Automotive. In December 2000, the Company acquired a 50% equity interest in Shenyang Xinguang Brilliance Automobile Engine Co., Ltd., a Sino-foreign equity joint venture manufacturer of gasoline engines for use in passenger vehicles. In December 2001, the Company acquired 100% of the equity interests in Dongxing, a foreign-invested manufacturer of automotive components in the PRC. In December 2001, the Company established a 90%-owned Sino-foreign joint venture, Shenyang Xingchen Automotive Seats Co., Ltd. ("Shenyang Xingchen"), a manufacturer of automotive seats in the PRC. Shenyang Xingchen has ceased its operation since 2002.

In April 2002, the Company established an indirect 75.5%-owned subsidiary, Jindong, to trade automotive components and scraps in China. In May 2002, Shenyang Automotive obtained the approval from the Chinese Government to produce and sell its Zhonghua sedans in China.

In March 2003, the then indirect 81%-owned subsidiary of Company, Shenyang JinBei Automotive Industry Holdings Company Limited ("SJAI"), entered into a joint venture contract with BMW Holding BV to produce and sell BMW sedans in China. In April 2003, the Company, through its indirect 90%-owned subsidiary, entered into an agreement with the 10% shareholder of SJAI to acquire an additional 9% interest in SJAI. Upon completion, SJAI has become 89.1% indirectly owned by the Company and 10.9% directly and indirectly owned by the other shareholders. Accordingly, the Company's effective interests in the joint venture with BMW increased from 40.50% to 44.55%. Further, in December 2003, the Company further increased its effective interest in SJAI from 89.1% to 99.0% and thereby increased its effective interest in the joint venture with BMW from 44.55% to 49.5%.

In June 2003, the Company established a wholly owned subsidiary, ChenFa, to develop, manufacture and sell engine components in China.

In December 2003, the Company entered into agreements in relation to the proposed acquisition of an indirect 33.1% interest in Shenyang JinBei Automotive Company Limited, the joint venture partner of Shenyang Automotive and the supplier of certain automotive components for its minibuses and sedans production. Upon completion of the proposed acquisition and approval from the relevant government authorities, the Company's effective interests in Shenyang Automotive will be increased from 51.0% to approximately 63.9%. The transfer has been approved by the State-Owned Assets Supervision and Administration

Commission of the State Council, and final approval by the China Securities Regulatory Commission is pending.

In April 2004, the Company established an indirect 63.25%-owned subsidiary, Hidea Auto, a company engaged in the design and development of automobiles and the provision of consulting services in relation to the Chinese automotive industry.

In December 2004, the Company established a direct & indirect 75.01%-owned subsidiary, Power Train, to manufacture and sell powertrains for engines in China.

In January 2006, the Company established an indirect 48%-owned joint venture, Shenyang Jinbei Vehicle Dies Manufacturing Co. Ltd., to manufacture and sell automotive components.

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Translation of amounts from Renminbi (Rmb) to U.S. dollars (US$) for the convenience of the reader has been made at the rate of US$1.00=Rmb7.07 for 2008 and US$1.00=Rmb7.73 for 2007, representing the average exchange rates for the periods presented. No representation is made that the Rmb amounts could have been, or could be converted into U.S. dollars at that rate or at any other rate. All financial information presented herein has been prepared in accordance with generally accepted accounting principles in the United States of America.

BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

FOR THE PERIODS ENDED JUNE 30, 2008 AND 2007

(Expressed in thousands of Rmb, except for share and ADS data)

	(Unaudited) For the first six months ended	
	2008	2007
Sales to third parties	3,272,758	6,621,637
Sales to affiliated companies	1,937,365	1,121,336
Turnover	5,210,123	7,742,973
Cost of sales	(4,937,538)	(7,193,649)
Gross profit	272,585	549,324
Selling expenses	(226,710)	(299,386)
General and administrative expenses	(368,459)	(415,914)
Interest expense	(125,708)	(106,660)
Interest income	50,885	40,493
Equity in earnings of associated companies and jointly controlled entities, net	129,157	90,359
Other income, net	128,230	142,462
Income (loss) before income taxes and minority interests	(140,020)	678
Income taxes	(24,609)	(17,564)
Minority interests	149,937	68,972
Net income (loss)	(14,692)	52,086
Other comprehensive income		
Share of a jointly controlled entity's fair value adjustment for hedging	33,367	-
Fair value adjustment for securities available-for-sale	4,126	30,469
Comprehensive income	22,801	82,555
Basic income (loss) per share in Rmb	Rmb (0.0040)	Rmb 0.0142
Basic income (loss) per share in US$	US$ (0.0006)	US$ 0.0018
Basic income (loss) per ADS in US$	US$ (0.06)	US$ 0.18
Diluted income (loss) per share in Rmb	Rmb (0.0040)	Rmb 0.0142
Diluted income (loss) per share in US$	US$ (0.0006)	US$ 0.0018
Diluted income (loss) per ADS in US$	US$ (0.06)	US$ 0.18
Weighted average number of shares outstanding	3,669,765,900	3,668,390,900
Weighted average number of ADSs outstanding	36,697,659	36,683,909
Weighted average number of shares outstanding adjusted for dilutive effect of stock options and convertible bonds	3,672,602,672	3,678,760,380
Weighted average number of ADSs outstanding adjusted for dilutive effect of stock options and convertible bonds	36,726,027	36,787,604

The calculation of basic income per ADS is based on the weighted average number of ADSs outstanding during the periods presented.

The calculation of diluted income per share (ADS) is based on the weighted average number of common shares (ADSs) outstanding.

The effect of the assumed conversion of the potential stock outstanding for both the six months ended June 30, 2008 and June 30, 2007 from convertible bonds and outstanding share options is anti-dilutive.

The weighted average number of ADSs outstanding is calculated based on the assumptions that all of the outstanding shares were held in the form of ADSs (at the ratio of 100 shares for each ADS).