



JOINT PRESS RELEASE FROM SHELBY AUTOMOBILES, INC. AND AC MOTOR HOLDINGS LTD.

Production gears up for production of the first new Shelby AC Cobra in more than four decades

London - February 5, 2004: Carroll Shelby International Inc. and AC Motor Holdings Ltd. announced today that the first new Shelby AC model in more than four decades will arrive at dealers and consumers in the Summer of 2004. This month, the first handcrafted aluminum Shelby AC Cobra body shell, produced at AC's plant in Frimley, Surrey, United Kingdom, will be shipped to Shelby Automobiles in Las Vegas for final assembly, fit and finish.

Initially the Cobra will be offered in two models, the Shelby AC 427 S/C Cobra and the Shelby AC 289 FIA Cobra, which will be branded as the CSX 1000 and the CSX 7500 Series, respectively, and will be limited in production. Both models are authentic recreations of the iconic sports car, which set records for muscle-power and customer appeal in the early 1960's.

The reunited partnership between Shelby and AC provides an excellent platform, allowing the CSX 1000 and CSX 7500 to be sold by more than 20 Shelby dealers across the United States. Prices have not yet been established but first deliveries to dealers and customers are likely in the summer of 2004.

"We want to recreate products with true heritage and quality as we did in the 1960's and use this to expand and propel us into future new products," said Carroll Shelby, chairman of Carroll Shelby International.

"It is fantastic that these two great brands are together once again, meaning that car enthusiasts throughout the world can once again be certain that they are purchasing a Cobra with the original genuine pedigree," said Alan Lubinsky,



Chairman of AC Motor Holdings Ltd. “The Shelby AC Cobra has a unique heritage and we are certain of a strong demand from collectors who demand only the best.”

About Carroll Shelby International, Inc.

Carroll Shelby International, Inc. is the parent company of Shelby Automobiles and Carroll Shelby Licensing.

Shelby Automobiles Inc. is manufacturing high performance Shelby vehicles under the guidance of the legendary Carroll Shelby and will be involved in prototype manufacturing, design and engineering projects; and plans to increase production and availability of these Shelby products through an expanded dealer network and direct sales under a license agreement with Carroll Shelby Licensing Inc. For more information, call 702/325-4851 or visit the company's web site at www.shelbyautos.com.

Carroll Shelby Licensing Inc., founded in 1988, is the exclusive holder of automotive manufacturer and entrepreneur Carroll Shelby's trademarks and vehicle design rights, which include some of the world's most famous muscle cars and high-performance vehicles, including the car that brought home to the U.S. its first and only FIA World Manufacturers Championship in 1965, the famous Shelby Cobra Daytona Coupe. It also holds trademark rights for Shelby-branded apparel, accessories and collectibles. For additional information about the company or licensing opportunities, call (310) 914-1843, or fax (310) 914-1853 or write to Carroll Shelby Licensing, Inc., 11150 West Olympic Boulevard, Suite 1050, Los Angeles, CA 90064 or visit www.carrollshelbyinternational.com , www.carrollshelby.com.

About AC Motor Holdings Ltd.

The history of AC dates back more than a century to 1901, when British entrepreneur John Portwine and engineer John Weller designed and built a four-seat touring car, which they exhibited at the 1903 Motor Show at the Crystal Palace in London. Their second effort was a three-wheeled delivery vehicle in 1904 – the Auto Carrier. By 1907, their first successful passenger car, called the Sociable, was created, bearing the now famous AC emblem. In the 1950's the AC Ace was conceived and many people felt was the nicest British sport car of its time. In the 1960's AC assisted Carroll Shelby in realizing his dream of creating one of the most famous sports cars of the 20th century, the Shelby AC Cobra. To this day the AC brand is well known for its craftsmanship. In 1999 AC produced the largest one-piece carbon fibre automotive body that was used on a



production car, the AC Cobra CRS. It weighed about 49 lbs without the closures. AC has recently agreed to open a research and development center in Malta and will also be producing certain of its future model range at a facility in Malta.
www.accarsuk.com

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