

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



安瑞科能源裝備控股有限公司

Enric Energy Equipment Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

**ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 80% INTERESTS IN
荊門宏圖特種飛行器製造有限公司
(JINGMEN HONGTU SPECIAL AIRCRAFT MANUFACTURING CO.,LTD.)**

The Board announces that on 28 August 2008, CIMC Enric, a wholly-owned subsidiary of the Company, has entered into the Equity Transfer Agreements with Jinmao, the Trade Union, the Senior Management and the Staff for the acquisition of an aggregate of 80% equity interests in Hongtu for an aggregate consideration of RMB55,474,775 (equivalent to approximately HK\$62,686,496). Hongtu is principally engaged in the manufacturing of specialised equipment, including but not limited to liquefied gas trucks and chemicals trucks.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendors and their respective ultimate owners are Independent Third Parties.

As the relevant percentage ratios under rule 14.07 of the Listing Rules in respect of the Total Commitment exceed 5% but are less than 25%, the entering into of the Equity Transfer Agreements constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing, among other things, further details of the Transactions, will be despatched to the Shareholders as soon as practicable.

THE EQUITY TRANSFER AGREEMENTS

The Board announces that on 28 August 2008, CIMC Enric, a wholly-owned subsidiary of the Company, has entered into the Equity Transfer Agreements with Jinmao, the Trade Union, the Senior Management and the Staff for the acquisition of an aggregate of 80% equity interests in Hongtu for an aggregate consideration of RMB55,474,775 (equivalent to approximately HK\$62,686,496).

(a) The Jinmao Agreement

Date

28 August 2008, entered into following the open sale process in the Equity Exchange Market

Parties

Purchaser : CIMC Enric, a wholly-owned subsidiary of the Company
Vendor : Jinmao

Assets to be acquired

30.400% equity interests in Hongtu, being state-owned equity interests

Completion

The date of completion shall be the date on which the change of shareholder as contemplated under the Jinmao Agreement is approved by the relevant registration authority

Consideration and basis of its determination

RMB21,081,580 (equivalent to approximately HK\$23,822,185), which will be offset by the Relocation Compensation payable by Jingmen Government.

The consideration is to be financed by internal resources, was determined after arm's length negotiations between the parties by reference to the net asset value of Hongtu as at 31 December 2007 determined by an independent qualified valuer as RMB69.3 million.

Relocation of production base of Hongtu under the Production Base Agreements

Although CIMC Enric is not a party to the Production Base Agreements, CIMC Enric assumed certain rights and obligations of CIMC under the Production Base Agreements when the Jinmao Agreement was being entered into.

There will be a relocation of production base of Hongtu to Jingmen Economics Development District (荆門經濟開發區). CIMC Enric has agreed to acquire a piece of land of 500 acres for the construction of the New Factory from Jingmen Government at a consideration of RMB13,000,000 (equivalent to approximately HK\$14,690,000), which shall be payable in the following manner: (i) RMB7,800,000 to be paid within 5 business days from the issuance of land use rights certificate in respect of 300 acres of the land; and (ii) the remaining RMB5,200,000 to be paid within 5 business days from the issuance of land use rights certificate in respect of the remaining 200 acres of land. CIMC Enric will be responsible for the planning and construction of the New Factory. Upon completion of the construction of the New Factory, the production base of Hongtu will be relocated to the New Factory and the Existing Factory together with buildings and constructions thereon will be returned to Jingmen Government. The Relocation Compensation in the sum of RMB107,000,000 will be paid by Jingmen Government to CIMC Enric. The payment of the balance of the Relocation Compensation by Jingmen Government, after offsetting (i) the sum of RMB21,081,580, being the consideration payable by CIMC Enric under the Jinmao Agreement; and (ii) the sum of RMB13,000,000 for the acquisition of the land on which the New Factory will be situated, will be completed by installments on or before 20 January 2009.

(b) The Trade Union Agreement

Date

28 August 2008

Parties

Purchaser : CIMC Enric, a wholly-owned subsidiary of the Company
Vendor : the Trade Union

Assets to be acquired

7.600% equity interests in Hongtu

Completion

The date of completion shall be the date on which the change of shareholder as contemplated under the Trade Union Agreement is approved by the relevant registration authority.

Consideration and basis of its determination

RMB5,270,395 (equivalent to approximately HK\$5,955,546), which is payable in cash by the purchaser to the vendor or person(s) designated by the vendor within 10 business days from the date of completion.

In the event that payment of the full amount or any part of the consideration by the purchaser is delayed, the vendor shall be entitled to additional daily liquidated damages of 0.1% of the unpaid amount.

The consideration is to be financed by internal resources, was determined after arm's length negotiations between the parties by reference to the net asset value of Hongtu as at 31 December 2007 determined by an independent qualified valuer as RMB69.3 million.

(c) The Senior Management Agreements

Date

28 August 2008

Parties

Purchaser : CIMC Enric, a wholly-owned subsidiary of the Company
Vendors : the Senior Management

Assets to be acquired and considerations

The shareholding interests in Hongtu held by each of the Senior Management and the consideration for the acquisition of their corresponding shareholding interests are as follows:

<i>Senior Management</i>	<i>Shareholding interest in Hongtu (%)</i>	<i>Consideration (RMB)</i>
錢瑞方 (Qian Ruifang)	4.375	3,033,625

杜振卯 (Du Zhenmao)	1.925	1,334,795
孫太平 (Sun Taiping)	1.925	1,334,795
鄧年勇 (Deng Nianyong)	1.925	1,334,795
李建平 (Li Jianping)	1.575	1,092,105
鄭志軍 (Zheng Zhijun)	1.575	1,092,105
<u>Total</u>	<u>13.300</u>	<u>9,222,220</u>

Completion

The date of completion shall be the date on which the change of shareholder as contemplated under the relevant Senior Management Agreement is approved by the relevant registration authority.

Basis of determination of considerations

The aggregate amount of consideration to be paid by CIMC Enric under the Senior Management Agreements is RMB9,222,220 (equivalent to approximately HK\$10,421,109). 70% and the remaining 30% of the consideration shall be payable in cash by CIMC Enric to the relevant Senior Management or designated person(s) within 10 and 90 business days respectively from the date of completion of the registration transfer procedures of the relevant Senior Management Agreement.

In the event that payment of the full amount or any part of the consideration by the purchaser is delayed, the vendor shall be entitled to additional daily liquidated damages of 0.1% of the unpaid amount.

The considerations are to be financed by internal resources, were determined after arm's length negotiations between the parties by reference to the net asset value of Hongtu as at 31 December 2007 determined by an independent qualified valuer as RMB69.3 million.

(d) The Staff Agreements

Date

28 August 2008

Parties

Purchaser : CIMC Enric, a wholly-owned subsidiary of the Company
Vendors : the Staff

Assets to be acquired and considerations

The shareholding interests in Hongtu held by each of the Staff and the consideration for the acquisition of their corresponding shareholding interests are as follows:

<i>Staff</i>	<i>Shareholding interest in Hongtu (%)</i>	<i>Consideration (RMB)</i>
白正勳 (Bai Zhengxu)	4.000	2,773,600

聶文德 (Nie Wende)	3.850	2,669,590
王志文 (Wang Zhiwen)	3.275	2,270,885
高金 (Gao Jin)	2.525	1,750,835
肖學文 (Xiao Xuewen)	2.300	1,594,820
張俊峰 (Zhang Junfeng)	2.300	1,594,820
郝延慶 (Hao Yanqing)	2.050	1,421,470
廉士珠 (Lian Shizhu)	1.950	1,352,130
馬文英 (Ma Wenyong)	1.925	1,334,795
王樹伸 (Wang Shushen)	1.550	1,074,770
王興仁 (Wang Xingren)	1.125	780,075
魯敏 (Lu Min)	0.950	658,730
杜治邦 (Du Zhibang)	0.900	624,060
<u>Total</u>	<u>28.700</u>	<u>19,900,580</u>

Completion

The date of completion shall be the date on which the change of shareholder as contemplated under the relevant Staff Agreement is approved by the relevant registration authority.

Basis of determination of considerations

The aggregate amount of consideration to be paid by CIMC Enric under the Staff Agreements is RMB19,900,580 (equivalent to approximately HK\$22,487,655). The consideration is payable in cash by CIMC Enric to the relevant Staff or designated person(s) within 10 business days from the date of completion of the registration transfer procedures of the relevant Staff Agreements.

In the event that payment of the full amount or any part of the consideration by the purchaser is delayed, the vendor shall be entitled to additional daily liquidated damages of 0.1% of the unpaid amount.

The considerations are to be financed by internal resources, were determined after arm's length negotiations between the parties by reference to the net asset value of Hongtu as at 31 December 2007 determined by an independent qualified valuer as RMB69.3 million.

The Jinmao Agreement, the Trade Union Agreement, the Senior Management Agreements and the Staff Agreements are not inter-conditional upon each other and the transactions thereunder may not be completed at the same time.

INFORMATION ON HONGTU

Hongtu is a company with limited liability established under the laws of the PRC on 29 October 2004, and is owned by Jinmao, the Trade Union, the Senior Management, the Staff and other Independent Third Parties as to 30.400%, 7.600%, 13.300%, 28.700% and 20.000% respectively as at the date of this announcement. The registered address of Hongtu is situated at 1 Hongtu Road, Dongbao District, Jinmen City, Hubei Province, the PRC (中國湖北省荊門市東寶區宏圖路一號). Hongtu is principally engaged in the manufacturing of specialised equipment, including but not limited to liquefied gas trucks and chemicals trucks.

The audited net asset value of Hongtu as at 31 December 2007 was RMB59.2 million under PRC GAAP. The net asset value of Hongtu as at 31 December 2007 as determined by an independent qualified valuer was RMB69.3 million. Such net asset value has not taken into account the value of the piece of land on which the Existing Factory is situated since no land use rights certificate has ever been issued to Hongtu in respect of the land. For each of the two financial years ended 31 December 2006 and 31 December 2007, the audited net profit under PRC GAAP before taxation and extraordinary items of Hongtu were RMB14.9 million and RMB17.3 million respectively and the audited net profit under PRC GAAP after taxation and extraordinary items of Hongtu were RMB16.0 million and RMB28.7 million respectively. Hongtu will be consolidated into the accounts of the Group upon completion of the Transactions.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

One of the major businesses of the Group is the design, manufacture and sale of storage and transportation equipment for, among other things, liquefied natural gas and other chemicals. Given that Hongtu has established a sound record in the manufacture and sale of specialised transportation equipment, in particular, liquefied gas trucks and chemicals trucks, the Board believes that the Group will be benefited from the synergy brought by the Transactions in terms of sales and marketing network, market share, manufacturing technologies and economy of scale, and has its competitive position in the liquefied gas storage and transportation equipment sector further strengthened.

The Directors believe that the terms of the Equity Transfer Agreements (including the considerations) are fair and reasonable and in the interests of the Shareholders as a whole.

GENERAL

The Group is principally engaged in the manufacture of specialised energy equipment and the provision of integrated business solutions in the PRC.

Jinmao is an investment holding company.

The Trade Union is the trade union of Hongtu.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendors and their respective ultimate owners are Independent Third Parties.

As the relevant percentage ratios under rule 14.07 of the Listing Rules in respect of the Total Commitment exceed 5% but are less than 25%, the entering into of the Equity Transfer Agreements constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing, among other things, further details of the Transactions, will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

“Board”	the board of Directors
“CIMC”	中國國際海運集裝箱(集團)股份有限公司 China International Marine Containers (Group) Co., Ltd., a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange, and indirectly holding 41.55% equity interests in the Company as at the date of this announcement
“CIMC Enric”	中集安瑞科(荊門)能源裝備有限公司 (CIMC Enric (Jingmen) Energy Equipment Company Limited), a limited company established under the laws of the PRC and a wholly-owned subsidiary of the Company
“Company”	Enric Energy Equipment Holdings Limited 安瑞科能源裝備控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Equity Transfer Agreements”	the Jinmao Agreement, the Trade Union Agreement, the Senior Management Agreements and the Staff Agreements
“Equity Exchange Market”	產權交易市場 (the Equity Exchange Market)
“Existing Factory”	the existing factory of Hongtu which is situated at 1 Hongtu Road, Dongbao District, Jinmen City, Hubei Province, the PRC (中國湖北省荊門市東寶區宏圖路一號)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hongtu”	荊門宏圖特種飛行器製造有限公司 (Jingmen Hongtu Special Aircraft Manufacturing Co., Ltd.), a company established under the laws of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons (as defined under the Listing Rules) of the Company
“Jinmao”	荊門市金貿資產經營有限公司 (Jingmen Jinmao Assets Management Company Limited), a company established under the laws of the PRC
“Jinmao Agreement”	the equity transfer agreement dated 28 August 2008 entered into between CIMC Enric as purchaser and Jinmao as vendor in respect of the transfer of 30.400% equity interests in Hongtu
“Jingmen Government”	荊門市人民政府 (Jingmen Municipal Government)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“New Factory”	the new factory of Hongtu which will be situated at Jingmen Economics Development District (荊門經濟開發區)
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC GAAP”	the generally accepted accounting principles in the PRC
“Production Base Agreements”	關於合作建設中集（宏圖）罐式裝備生產基地框架協議 (Master Agreement in relation to Cooperation on Construction of Production Base of (Hongtu) Containers Equipment) dated 26 April 2008 and two supplemental agreements dated 26 April 2008 and 31 July 2008 respectively thereto, all entered into between Jingmen Government and CIMC
“Relocation Compensation”	the compensation in the sum of RMB107 million to be paid by Jingmen Government to CIMC Enric as compensation in relation to the relocation of production base of Hongtu as agreed under Production Base Agreements in relation to, among other things, the acquisition of Hongtu by CIMC or its related party(ies) and the relocation of production base of Hongtu
“Senior Management”	6 senior management of Hongtu, names of whom are listed in the paragraph headed “The Equity Transfer Agreements - The Senior Management Agreements” in this announcement
“Senior Management Agreements”	the 6 equity transfer agreements all dated 28 August 2008 entered into between CIMC Enric as purchaser and each of the Senior Management as vendor in respect of the transfer of an aggregate of 13.300% equity interests in Hongtu
“Staff”	13 staff of Hongtu, names of whom are listed in the paragraph headed “The Equity Transfer Agreements - The Staff Agreements” in this announcement
“Staff Agreements”	the 13 equity transfer agreements all dated 28 August 2008 entered into between CIMC Enric as purchaser and each of the Staff as vendor in respect of the transfer of an aggregate of 28.700% equity interests in Hongtu
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Total Commitment”	the maximum total commitment of CIMC Enric under the Equity Transfer Agreements, taking into account (i) the Transactions; and (ii) the contemplated acquisition of the land use rights of the land on which the New Factory is to be located from Jingmen Government as described in the

	paragraph headed “The Equity Transfer Agreements - The Jinmao Agreement – Relocation of production base of Hongtu under the Production Base Agreements” in this announcement
“Trade Union”	荊門宏圖特種飛行器製造有限公司工會 (The Trade Union of Jingmen Hongtu Special Aircraft Manufacturing Co., Ltd.)
“Trade Union Agreement”	the equity transfer agreement dated 28 August 2008 entered into between CIMC Enric as purchaser and the Trade Union as vendor in respect of the transfer of 7.600% equity interests in Hongtu
“Transactions”	the transactions contemplated under the Equity Transfer Agreements
“Vendors”	Jingmao, the Trade Union, the Senior Management and the Staff
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By order of the Board
Enric Energy Equipment Holdings Limited
Cheong Siu Fai
Company Secretary

Hong Kong , 28 August 2008

As at the date of this announcement, the Board consists of Mr. Zhao Qingsheng (Chairman), Mr. Jin Yongsheng (Chief Executive Officer), Mr. Wu Fapei, Mr. Jin Jianlong, Mr. Yu Yuqun, Mr. Shi Caixing and Mr. Qin Gang as executive Directors, Mr. Yang Yu as a non-executive Director and Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan as independent non-executive Directors.

The names of PRC established companies or entities have been included in this announcement in both Chinese and English for ease of reference only. In case of inconsistency, the Chinese version of such names shall prevail.

In this announcement, RMB has been translated into HK\$ at the rate of RMB1 = HK\$1.13 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.