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Enric Energy Equipment Holdings Limited

安瑞科能源裝備控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3899)

**CONNECTED TRANSACTION AND VERY SUBSTANTIAL ACQUISITION
REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION
PROPOSED GRANT OF SPECIFIC MANDATE TO ISSUE SHARES
APPLICATION FOR WHITEWASH WAIVER
POSSIBLE CONTINUING CONNECTED TRANSACTIONS
PROPOSED CHANGE OF COMPANY NAME
PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
PROPOSED AMENDMENTS TO MEMORANDUM AND
ARTICLES OF ASSOCIATION**

(1) FURTHER DELAY IN DESPATCH OF CIRCULAR

(2) RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

All the parties to the China Acquisition Agreement and the European Acquisition Agreement have agreed to extend the Long Stop Date under both the China Acquisition Agreement and the European Acquisition Agreement from 2 March 2009 to 2 September 2009. There will be a further delay in the despatch of the Circular from a date no later than 31 December 2008 to a date no later than 30 June 2009.

The factors which have been taken into consideration include the fact that certain conditions precedent are unlikely to be fulfilled before the original Long Stop Date (i.e. 2 March 2009) and the continued deterioration of near-term global economic conditions and market volatility. One condition precedent concerns the Whitewash Waiver. A director of the Company who is at the same time presumed under the Takeovers Code to be acting in concert with the CIMC Concert Party Group purchased a small number of Ordinary Shares on the market in October 2008, which, the Executive has ruled, constituted disqualifying transactions under paragraph 3(b) of Schedule VI to the Takeovers Code. Having regard to this, the Executive has indicated that it is not prepared to grant the Whitewash Waiver at any time before the expiry of six months from this disqualifying event, but will be in a position to consider the application for the grant of the Whitewash Waiver again afterwards. Accordingly, the Circular will not be despatched before 21 April 2009.

The Company will apply to the Executive and the Stock Exchange for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 30 June 2009.

At the request of the Company, trading in the Ordinary Shares on the Stock Exchange was suspended from 9:30 a.m. on 10 December 2008 pending the release of this announcement. The Company has made an application to the Stock Exchange for a resumption of trading in the Ordinary Shares on the Stock Exchange with effect from 9:30 a.m. on 15 December 2008.

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcements of Enric Energy Equipment Holdings Limited (the “**Company**”) dated 10 September 2008 (the “**Announcement**”), dated 30 September 2008 (the “**Delay Announcement**”) and dated 2 October 2008 (the “**Filing of New Listing Application Announcement**”). Terms defined in the Announcement and the Delay Announcement have the same meanings when used in this announcement unless otherwise stated.

The Board announces that all the parties to the China Acquisition Agreement and the European Acquisition Agreement have agreed to extend the Long Stop Date under both the China Acquisition Agreement and the European Acquisition Agreement from 2 March 2009 (i.e. being the date falling on the expiry of six months from the date of the China Acquisition Agreement and the European Acquisition Agreement) to 2 September 2009. There will be a further delay in the despatch of the circular mentioned in the Announcement (the “**Circular**”) from a date no later than 31 December 2008 (as stated in the Delay Announcement) to a date no later than 30 June 2009.

The factors which have been taken into consideration include the fact that certain conditions precedent are unlikely to be fulfilled before the original Long Stop Date (i.e. 2 March 2009) and the continued deterioration of near-term global economic conditions and market volatility. One condition precedent concerns the Whitewash Waiver. A director of the Company who is at the same time presumed under the Takeovers Code to be acting in concert with the CIMC Concert Party Group purchased certain Ordinary Shares on the market in October 2008. The quantity and amount involved were very small: 104,000 Ordinary Shares on 13 October 2008 at an average price of HK\$1.519 per Ordinary Share, involving a total amount of approximately HK\$158,000; and 110,000 Ordinary Shares on 21 October 2008 at an average price of HK\$1.801 per Ordinary Share, involving a total amount of approximately HK\$198,000. Relevant disclosure of interest notices were filed in compliance with the requirements under the SFO. The Executive, however, has ruled that such purchases constituted disqualifying transactions under paragraph 3(b) of Schedule VI to the Takeovers Code. Having regard to this, the Executive has indicated that it is not prepared to grant the Whitewash Waiver at any time before the expiry of six months from this disqualifying event, but will be in a position to consider the application for the grant of the Whitewash Waiver again afterwards. Accordingly, the Circular will not be despatched before 21 April 2009.

The Company will apply to the Executive and the Stock Exchange for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 30 June 2009.

Further announcements will be made as and when there is any material development relating to the transactions contemplated under the China Acquisition Agreement and the European Acquisition Agreement, including the more definite timing of the despatch of the Circular.

As announced in the Filing of New Listing Application Announcement, the New Listing Application was submitted to the Stock Exchange on 2 October 2008 which was accepted by the Stock Exchange on 8 October 2008. According to Rule 9.03(1) of the Listing Rules, the New Listing Application will lapse on 8 April 2009, by which time the New Listing Application will be outstanding for more than six months. A new listing application will be filed with the Stock Exchange to renew the listing application in due course. A further announcement will be made upon the filing of a new listing application with the Stock Exchange.

At the request of the Company, trading in the Ordinary Shares on the Stock Exchange was suspended from 9:30 a.m. on 10 December 2008 pending the release of this announcement. The Company has made an application to the Stock Exchange for a resumption of trading in the Ordinary Shares on the Stock Exchange with effect from 9:30 a.m. on 15 December 2008.

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

Hong Kong, 12 December 2008

As at the date of this announcement, the executive Directors are 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; the non-executive Director is Mr. YANG Yu; and the independent non-executive Directors are Mr. WONG Chun Ho, Mr. GAO Zhengping and Mr. SHOU Binan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.