

Turnover surged 23.2% to RMB402.6 million for the first half 2007

Profit attributable to Shareholders increased 43.3% to RMB60.1 million

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(Hong Kong, 13 September 2007) - Enric Energy Equipment Holdings Limited (“Enric” or the “Group”) (Stock code: 3899), a leading integrated business solutions (“IBS”) provider and specialised gas equipment manufacturer in the gas energy industry in the PRC, is pleased to announce its interim results for the six months ended 30 June 2007. During the period, net profit attributable to shareholders reached RMB60.1 million, up 43.3%. Basic and diluted earnings per share were RMB0.134 and RMB0.132 respectively.

Turnover of the Group during the six months ended 30 June 2007 rose by 23.2% to RMB402,608,000 from RMB326,745,000 for the same period in 2006. The Group’s seamless pressure cylinders, LNG trailers and natural gas refueling station systems have been well received by the market and therefore experienced a significant growth in turnover. Turnover for the segments of pressure vessels and IBS increased by 22.8% to RMB236,460,000 and 28.5% to RMB96,208,000 respectively over the corresponding period in 2006. The segment of compressors has been revitalised and recorded a 17.9% rise in turnover to RMB69,940,000 (same period in 2006: RMB59,324,000).

Mr. Jin Yongsheng, the CEO of Enric, said, “Benefited from the continuous surge in the global demand for equipment for the storage and transportation of natural gas and specialty gases, the Group experienced a robust growth for the six months ended 30 June 2007.”

The continuing rapid growth of the PRC economy drives the huge consumption of different kinds of energy. In particular, under the 11th Five-Year Plan of the PRC government, the annual natural gas consumption in the PRC is expected to increase from 47.9 billion cubic metres (“bcm”) in 2005 to 93.8 bcm in 2010, representing a compound annual growth rate of 14.4%. At the same time, the specialty gas industry in the PRC has also entered into a fast growth stage. During the six months ended 30 June 2007, revenue contribution from natural gas and specialty gas storage and transportation equipment increased significantly to RMB213,730,000, representing a 36.8% growth over the same period of 2006.

The Group successfully launched the “Series 2000 HPU” during the period, which enhances the CNG refueling capacity over the first generation HPU. The ASP of HPU accordingly increased by 21.1% over the same period of 2006. In the fourth quarter of 2006, the Group debuted a newly-developed liquefied-compressed natural gas refueling station system to the market and sold one set of it in Guangxi. In the first half of 2007, another set was sold in Guangdong. Accordingly, the revenue from IBS segment for the period recorded a remarkable growth of 28.5% to RMB96,208,000 over the same period of 2006.

During the period, the Group exported products to Brazil, Indonesia, Pakistan, Taiwan and Thailand with turnover totalling RMB45,018,000, representing an encouraging growth of 228.7% over the same period of 2006.

Mr. Jin concluded, “The Group will not change its existing business after the controlling stake of the Company totaling 190,703,000 shares were acquired by Charm Wise Limited, a wholly owned subsidiary of China International Marine Containers (Group) Company Limited (the “CIMC (Group)”) on 7 August 2007. CIMC (Group) will also explore other business opportunities with a view to enhance the long term growth potential of the Group. In the second half of 2007, the Group will continue its commitment to controlling production cost by increasing the proportion of special steel pipes sourced domestically, the research and development of new products and manufacturing technologies and broadening the overseas market with a special focus on export to the U.S. market and other emerging markets.”

- End -

CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2007

	Six months ended 30 June	
	2007	2006
	RMB	RMB
Turnover	402,608,436	326,744,510
Cost of sales	<u>(285,377,859)</u>	<u>(225,532,291)</u>
Gross profit	117,230,577	101,212,219
Other revenue	3,523,824	2,899,672
Selling expenses	(15,570,186)	(14,493,212)
Administrative expenses	(34,814,950)	(29,075,020)
Other net income/(expenses)	<u>75,826</u>	<u>(5,827,080)</u>
Profit from operations	70,445,091	54,716,579
Professional and other expenses incurred in connection with the listing of the Company's shares on the Main Board	-	(5,250,881)
Finance costs	<u>(4,808,900)</u>	<u>(3,791,614)</u>
Profit before taxation	65,636,191	45,674,084
Income tax	<u>(5,584,237)</u>	<u>(3,765,733)</u>
Profit for the period and attributable to equity shareholders of the Company	<u>60,051,954</u>	<u>41,908,351</u>
Earnings per share		
- Basic	<u>0.134</u>	<u>0.094</u>
- Diluted	<u>0.132</u>	<u>0.092</u>

Enric Energy Equipment Holdings Limited

Enric is a leading specialised energy equipment manufacturer and integrated business solutions (“IBS”) provider in the PRC. It designs, manufactures and sells specialised gas equipment including seamless pressure cylinders, compressed natural gas (“CNG”) trailers, natural gas refueling station systems, liquefied natural gas (“LNG”) storage tanks, LNG trailers and natural gas compressors which are essential for the transportation, storage and distribution of natural gas and specialty gases. It also offers IBS, which are comprehensive services comprising the design, manufacture and sale of gas equipment system, on-site installation, staff training and after-sales services.

The sales and marketing network of the Group is primarily based in the PRC. As Enric’s products and services cater to the needs of city gas operators, gas refueling station operators and specialty gas suppliers and users, a diversified customer base is formed. A number of the Group’s customers are energy giants, including PetroChina, Sinopec, CNOOC, Hong Kong and China Gas, Xinao Gas, Zhengzhou Gas, Jincheng Anthracite Mining Group, Liaohe Oil Field and Shengli Oil Field.

For Press Enquiry:

Mr. Dickens Cheong

Tel: (852) 2528 9386

Fax: (852) 2865 9877

Email: enric@enricgroup.com

Website: www.enricgroup.com

The announcement of the interim results for the six months ended 30 June 2007 is available at the Company’s website at <http://www.iraisa.com/listco/hk/enric/index.htm>.