

Enric explores new gas refueling technology

The first LCNG refueling station system in China has passed trial run

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(Hong Kong, 12 February 2007) - Enric Energy Equipment Holdings Limited (“Enric” or the “Group”) (Stock code: 3899), a leading integrated business solutions provider and specialised gas equipment manufacturer in the gas energy industry in the PRC, is pleased to announce that its first dual-type liquefied-compressed natural gas (“LCNG”) refueling station system has completed trial run, including the entire operating system and control system, on 28 January 2007 in Beihai, Guangxi province.

The system is one of the key R&D products of the Group in recent years. It can directly refuel vehicles in form of either liquefied natural gas (“LNG”) or compressed natural gas (“CNG”). The system can refuel LNG vehicles directly with LNG without any conversion process, which helps saving cost and enhancing refueling efficiency. At the same time, the LCNG refueling station system can perform high speed LNG gasification and compression enabling the refuel of CNG vehicles. Gas refueling station operators and CNG vehicles do not need to convert the existing refueling and storage system and thus saving cost.

Mr. Jin Yongsheng, Chief Executive Officer of Enric, said, “I am delighted to see the dual-type LCNG gas refueling station has passed trial run successfully. The success signifies Enric has leapt a step forward in expanding its market share in the gas refueling station sector and in diversifying its product spectrum, which, in turn, catalysing the construction of gas refueling stations in the PRC. With more and more LNG receiving terminals and LNG plants to be built in the PRC, LNG is set to become an important gas source. The Group believes that the LCNG gas refueling station will become a unique, competitive and up-and-coming product in the PRC.”

Apart from refueling for vehicles, the LCNG system is also equipped with gas dispenser to function as a natural gas mother station to refuel CNG trailer. The refueling capacity of CNG is 1,600 Nm³ per hour and can refuel over 1,300 taxis a day - a much greater refueling capacity than that of the existing single-type LCNG gas refueling stations of 360 Nm³ per hour, while the refueling capacity of LNG is 113 L per minute and can refuel 100 medium-large scale LNG vehicles a day. As LNG has a higher density than CNG, a LNG taxi can run 300 to 800km, much longer than a CNG taxi, which runs 160km.

Mr. Jin concluded, “Under the 11th Five-Year Plan, the PRC central government is actively promoting the utilisation of natural gas in transportation, households and business sectors. In

preparation for 2008 Olympic Games, the PRC central government also promotes natural gas as a clean fuel and introduces the use of clean fuel vehicles in major cities. All of the above new policies will promote the popularity of natural gas vehicles and gas refueling stations in China, providing a favourable business environment for the development of the Group. Enric will strive to bring the best returns to shareholders through its continued efforts in exploring new products and catching every opportunity in the burgeoning natural gas market.”

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Enric Energy Equipment Holdings Limited

Enric is an integrated business solutions provider in the gas energy industry and one of the leading specialised gas equipment manufacturers in the People's Republic of China (the "PRC"). The Group designs, manufactures and sells specialised gas equipment including seamless pressure cylinders, compressed natural gas ("CNG") trailers, natural gas refueling station system, liquefied natural gas ("LNG") storage tanks, LNG trailers and gas compressors. The Group also offers integrated business solutions, a beyond-the-equipment package of one-stop services from the design and manufacture of gas equipment system and on-site installation to staff training and after-sales services. Products of the Group are essential for the transportation, storage and distribution of natural gas.

The sales and marketing network of the Group is primarily based in the PRC. Specialised gas equipment for the storage, transportation, distribution, compression and pressure-regulating of natural gas is of keen demand across the gas sector from city gas operators and gas refueling station operators to natural gas logistic companies and natural gas infrastructure contractors - forming a diversified customer base for the Group. Some of our renowned customers include PetroChina Company Limited and China Petroleum & Chemical Corporation, Shengli Oil Field, Liaohe Oil Field, Xinao Gas Holdings Limited and The Hong Kong and China Gas Company Limited. In addition, the Group has customers from industrial and chemical sectors which require the Group's equipment for production.

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