



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: 8289)

**THIRD QUARTERLY ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005**

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This announcement, for which the directors (the “Directors”) of Enric Energy Equipment Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

THIRD QUARTER UNAUDITED RESULTS

The board of Directors (the "Board") of Enric Energy Equipment Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the "Group") for the three months and nine months ended 30 September 2005, together with the comparative unaudited figures for the corresponding periods in 2004, as follows:

Unaudited condensed consolidated income statements

For the three months and nine months ended 30 September 2005

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2005 RMB'000 (unaudited)	2004 RMB'000 (unaudited)	2005 RMB'000 (unaudited)	2004 RMB'000 (unaudited)
Turnover	2	134,168	80,965	343,892	163,844
Cost of sales		(100,917)	(58,040)	(244,673)	(114,210)
Gross profit		33,251	22,925	99,219	49,634
Other revenue		1,339	1,037	1,914	3,673
Selling expenses		(5,142)	(3,012)	(14,109)	(8,130)
Administrative expenses		(9,638)	(6,537)	(29,472)	(15,245)
Other net (expenses)/income		(5)	2,500	(2)	2,406
Profit from operations		19,805	16,913	57,550	32,338
Finance costs		(1,384)	(1,630)	(5,432)	(4,411)
Profit from ordinary activities before taxation		18,421	15,283	52,118	27,927
Taxation	3	(388)	(985)	(1,764)	(1,126)
Profit from ordinary activities after taxation		<u>18,033</u>	<u>14,298</u>	<u>50,354</u>	<u>26,801</u>
Attributable to:					
Equity holders of the parent		18,033	14,115	50,354	24,428
Minority interests		–	183	–	2,373
Profit from ordinary activities after taxation		<u>18,033</u>	<u>14,298</u>	<u>50,354</u>	<u>26,801</u>
Earnings per share	4				
–Basic		<u>RMB6.8 cents</u>	<u>RMB5.4 cents</u>	<u>RMB18.9 cents</u>	<u>RMB9.4 cents</u>
–Diluted		<u>RMB6.8 cents</u>	<u>–</u>	<u>RMB18.9 cents</u>	<u>–</u>

Notes:

1. Basis of presentation

The Company was incorporated and registered in the Cayman Islands on 28 September 2004 as an exempted company with limited liability under the Companies Law (Revised) Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company's shares have been listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 October 2005 (the "Listing Date").

Group reorganisation

The companies comprising the Group underwent a group reorganisation (the "Reorganisation") to rationalise the Group's structure in the preparation for the listing of the Company's shares on GEM of the Stock Exchange. The Company became the holding company of the Group on 26 September 2005.

The Group resulting from the Reorganisation has been regarded as a continuing group. Accordingly, these unaudited consolidated results of the Group include the results of the companies now comprising the Group for the three months and nine months ended 30 September 2004 and 2005 (or where the companies were incorporated/established, or where the additional interests in the companies were acquired, at a date later than 1 January 2004, for the period from the respective dates of incorporation/establishment and acquisition of the additional interests in the companies to 30 September 2005) as if the current group structure had been in existence throughout the three months and nine months ended 30 September 2004 and 2005. The Directors consider that this basis provides a more meaningful view of the results of the Group as a whole.

Details of the Reorganisation are set out in the prospectus (the "Prospectus") issued by the Company dated 10 October 2005.

Basis of preparation

In 2004, the Hong Kong Institute of Certified Public Accountants ("HKICPA") issued a number of new or revised Hong Kong Accounting Standards and Hong Kong Financial Reporting Standards (herein collectively referred to as "new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005. These new HKFRSs have been early adopted for the three months and nine months ended 30 September 2004.

The Group's unaudited consolidated results have been prepared in accordance with all applicable HKFRSs issued by the HKICPA and accounting principles generally accepted in Hong Kong and complies with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules"). The measurement basis used in the preparation of the unaudited consolidated results is historical cost.

2. Turnover and segment information

The Group is principally engaged in the provision of integrated business solutions in the gas energy industry and the design, manufacture and sale of specialised gas equipment. The Group's core products are pressure vessels, compressors and integrated business solutions for gas equipment.

Turnover represents the sales value of goods sold after allowances for returns of goods, excludes value added or other sales taxes and is after the deduction of any trade discounts.

Turnover by business segments:

	For the three months ended 30 September		For the nine months ended 30 September	
	2005 RMB'000 (unaudited)	2004 RMB'000 (unaudited)	2005 RMB'000 (unaudited)	2004 RMB'000 (unaudited)
Sales of pressure vessels	85,453	45,575	195,914	71,535
Sales of compressors	27,009	29,567	86,745	79,112
Provision of integrated business solutions	21,706	5,823	61,233	13,197
	<u>134,168</u>	<u>80,965</u>	<u>343,892</u>	<u>163,844</u>

3. Taxation

No provision has been made for Hong Kong Profits Tax as the Group did not earn income subject to Hong Kong Profits Tax during the three months and nine months ended 30 September 2005 (2004: Nil).

Profits of the Group's subsidiaries in the People's Republic of China (the "PRC") are subject to PRC income taxes.

The statutory state income tax rates applicable for the Company's subsidiaries in the PRC range from 24% to 30%. As they are foreign-invested enterprises, commencing from the year in which a taxable income is made after the offset of deductible losses incurred in prior years, the Company's subsidiaries in the PRC are entitled to a tax holiday of a tax-free period for the first and second years and a 50% reduction in state income tax rate for the third to fifth years.

The statutory local income tax rate applicable for the Company's subsidiaries in the PRC is 3%. Commencing from the year in which a taxable income is made after the offset of deductible losses incurred in prior years, one of the Company's subsidiaries in the PRC is entitled to a tax holiday of a tax-free period for the first to fifth years and a 50% reduction in local income tax rate for the sixth to tenth years. Other subsidiaries of the Company in the PRC are fully exempted from local income taxes.

During the three months and nine months ended 30 September 2005 and 2004, the Company's subsidiaries in the PRC were enjoying the tax holiday and were subject to state income tax ranging from 0% to 15% and local income tax rate at 0%.

4. Earnings per share

The calculation of basic earnings per share is based on the Group's profit attributable to equity holders of the Company for the three months and nine months ended 30 September 2005 and 2004 and on the weighted average number of ordinary shares for the three months and nine months ended 30 September 2005 and 2004.

The calculation of diluted earnings per share is based on the Group's profit attributable to equity holders of the Company for the three months and nine months ended 30 September 2005 and on the weighted average number of ordinary shares for the three months and nine months ended 30 September 2005 and taking into account of the dilutive effect of the number of shares issuable under the Pre-IPO Share Option Plan adopted by the Company on 26 September 2005.

Diluted earnings per share for the corresponding periods of 2004 are not presented as there were no dilutive potential ordinary shares in existence during these periods.

The calculation of basic and diluted earnings per share attributable to the equity holders of the parent is based on the following data:

	For the three months ended 30 September		For the nine months ended 30 September	
	2005	2004	2005	2004
Number of shares				
Weighted average number of ordinary shares used in calculating basic earnings per share	266,304,000	<u>260,160,000</u>	266,304,000	<u>260,160,000</u>
Effect of dilutive potential ordinary shares:				
Share options	<u>61,144</u>		<u>61,144</u>	
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>266,365,144</u>		<u>266,365,144</u>	

Ordinary share transactions subsequent to 30 September 2005 and up to the date of this announcement were as follows:

	Number of shares
Issued ordinary shares as at 30 September 2005	880
Ordinary shares issued for the conversion of the Redeemable Convertible Bonds	51,840,000
Ordinary shares issued for the Capitalisation Issue	260,159,120
Ordinary shares issued for the Placing and the exercise of the Over-allotment Option	<u>133,200,000</u>
Issued ordinary shares as at the date of this announcement	<u>445,200,000</u>

The meanings of Redeemable Convertible Bonds, Capitalisation Issue, Placing and Over-allotment Option have been defined in the Prospectus.

5. Reserves

	Share premium RMB'000	General reserve RMB'000	Retained profits RMB'000	Total RMB'000
As at 1 January 2004 (audited)	–	–	17,570	17,570
Profit for the period	–	–	<u>24,428</u>	<u>24,428</u>
As at 30 September 2004 (unaudited)	<u>–</u>	<u>–</u>	<u>41,998</u>	<u>41,998</u>
As at 1 January 2005 (audited)	–	2,478	51,284	53,762
Share premium	15,709	–	–	15,709
Profit for the period	–	–	50,354	50,354
Transfer between reserves	–	3,458	<u>(3,458)</u>	<u>–</u>
As at 30 September 2005 (unaudited)	<u>15,709</u>	<u>5,936</u>	<u>98,180</u>	<u>119,825</u>

6. Dividend

No dividend has been paid or declared by the Company since its incorporation.

The Directors do not recommend the payment of any dividend for the three months and nine months ended 30 September 2005 (2004: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Financial review

During the period under review, the Group has achieved encouraging financial results. For the three months and nine months ended 30 September 2005, the Group recorded unaudited turnover of approximately RMB134.2 million and RMB343.9 million, representing a growth of approximately RMB53.2 million or 65.7% and RMB180.0 million or 109.9% respectively over the corresponding periods in 2004.

For the three months and nine months ended 30 September 2005, the Group recorded unaudited profit attributable to equity holders of the parent of approximately RMB18.0 million and RMB50.4 million, representing a rise of approximately RMB3.9 million or 27.8% and RMB25.9 million or 106.1% respectively over the corresponding periods in 2004.

Business review

The Group is an integrated business solutions provider in the gas energy industry and one of the leading specialised gas equipment manufacturers in the PRC. The Group is principally engaged in the provision of integrated business solutions and the design, manufacture and sale of specialised gas equipment including compressors, pressure vessels and other gas equipment including natural gas refueling stations and natural gas refueling station trailers. Products of the Group are essential to the transportation, storage and distribution of natural gas in the gas energy industry.

The Group's sales and marketing network mainly focuses on the PRC. Under keen market demand for its products for the transportation, storage, compression and regulation of natural gas and for the operation of natural gas vehicle refueling stations in the PRC, the Group has an extensive base of customers, including branch companies of PetroChina Company Limited ("PetroChina"), branch companies of China Petroleum & Chemical Corporation ("Sinopec"), Shengli Oil Field, Liaohe Oil Field, Xinao Gas Holdings Limited and The Hong Kong & China Gas Company Limited's subsidiaries in the PRC and other city gas operators and natural gas refueling stations operators. Others are from the industrial and chemical sectors which require the Group's products for industrial usage.

The Group implements proactive strategies in expanding export sales. As a result, during the period under review, the export ratio increased to approximately 6.0% for the nine months ended 30 September 2005 from approximately 1.7% for the corresponding period in 2004.

During the period under review, the demand for the Group's natural gas equipment has increased significantly. In particular, for the nine months ended 30 September 2005, sales for compressed natural gas ("CNG") hydraulic daughter refueling stations, CNG daughter refueling station trailers, seamless pressure cylinders and gas storage cylinder groups all recorded a remarkable growth rate of over approximately 200% in comparison with the corresponding period in 2004.

With a view of positioning at the high growth rate gas equipment industry, the Group has enhanced its production capacity gradually as scheduled over the period under review. As at the date of this announcement, the annual production capacities of pressure vessels and compressors were approximately 3,000 standard units and approximately 1,000 standard units respectively, which are sufficient to cope with the increasing market demand throughout the year 2005.

As one of the leaders in the specialised gas equipment industry, coupled with dedicated efforts in research and development for solidifying its competitive edge, the Group achieved outstanding result in enlarging the PRC market coverage and export sales volume during the period under review. Meanwhile, the Group exported its seamless pressure cylinders to Korea and gas compressors and special-purpose compressors to Pakistan, Sudan and Brazil.

In terms of research and development, the Group has successfully enhanced the technology in the patented Compressed Natural Gas Dispensing System for the production of the CNG hydraulic daughter refueling stations and the CNG daughter refueling station trailers. During the period under review, the Group has put these products into full production and these products contributed a significant portion of the revenue for the period under review.

In order to solidify customers' relationship and keep its customers fully abreast of the latest market and product information, the Group's official website has been re-designed to disseminate the latest products presentation and market information.

Aiming to secure its intellectual property rights, the Group has obtained several patents in March 2005 which are registered in the PRC.

In addition to the Certificate of Registration for Manufacturing of Seamless Pressure Cylinder granted from the Ministry of Commerce, Industry and Energy of Korea in August 2004, the Group also obtained the Manufacturing License for Pressure Vessel from the American Society of Mechanical Engineers in January 2005. As at 7 November 2005, the Group has been granted a manufacturing certificate from the United States Department of Transportation. This certificate allows the Group to sell its products, in particular the gas transportation products, to the US. These professional and authoritative qualifications have not only sharpened the Group's competitive advantages but have also laid a solid foundation for the Group's future business development.

Prospects

Under the rapid development of global economy, energy shortage is worsening around the world. To relieve the problem, people are looking for energy alternatives, especially renewable and environmental-friendly ones. Natural gas, as a kind of green energy, will become one of the major energy under this trend. The budding natural gas market, combined with favourable policies and substantial investment in natural gas infrastructure of the PRC government, without doubts, stimulates the development of gas equipment industry where the Group is positioned, providing enormous business opportunities for the Group.

Some of the many examples are the long distance gas pipelines under the West-East Pipeline Project which was completed in 2004 and liquefied natural gas terminals to be built in southern cities including Shanghai, Shenzhen, Zhuhai, Xiamen and Quanzhou in coming years. It is expected, then, that more and more provinces and cities in the PRC can use natural gas as a major energy, which substantially stimulates the implementation of city gas projects and the construction of the CNG mother refueling stations and CNG refueling stations for vehicles. The International Energy Agency forecasts that the annual investment in the PRC natural gas market will rocket from RMB4.2 billion in 2000 to RMB25.4 billion in 2020. In the PRC, investment in the natural gas distribution, transmission and storage, sectors where the Group's core business sheds on, will record a huge growth in forthcoming decades.

In order to satisfy the increasing demand of the Group's specialised gas products in the PRC, the Group will enhance its production capacity by establishing a new production line for seamless pressure cylinders. Capital expenditure will also be spent on upgrading the production facilities for compressors and CNG hydraulic daughter refueling station system, which will further broaden the Group's product varieties and revenue sources.

Positioning at a fast-growing gas equipment market, the Group is confident to make full use of the business opportunities and secure our competitiveness through formulating appropriate market strategies and enhancing the Group's research and development capacity to, ultimately, boost the value of the Group and bring excellent returns to its shareholders.

DISCLOSURE OF INTERESTS

Directors' and chief executives' interests and short positions in shares and underlying shares of the Company and associated corporations

The Company's shares have been listed on GEM of the Stock Exchange since 18 October 2005. As at 7 November 2005, which was the latest practicable date of ascertaining certain information contained in this section headed "Disclosure of Interests" (the "Latest Practicable Date"), the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which are required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) to be entered in the register maintained by the

Company pursuant to section 352 of the SFO; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules, were as follows:

(1) Interests in the shares and underlying shares of the Company

Name of Director	Capacity	Interests in shares		Total interests in shares	Interests in underlying shares	Aggregate interests in shares and underlying shares	Approximate percentage of the Company's total issued share capital
		Personal	Corporate				
Mr. Wang Yusuo ("Mr. Wang")	Interest of controlled corporation and beneficial owner	-	234,144,000 (Note 1)	234,144,000	4,000,000 (Note 2)	238,144,000	53.49%
Ms. Zhao Baoju ("Ms. Zhao")	Interest of controlled corporation and interest of spouse	-	234,144,000 (Note 1)	234,144,000	4,000,000 (Note 2)	238,144,000	53.49%
Mr. Cai Hongqiu	Beneficial owner	-	-	-	1,400,000	1,400,000	0.31%
Mr. Yu Jianchao	Beneficial owner	-	-	-	1,000,000	1,000,000	0.22%
Mr. Zhao Xiaowen	Beneficial owner	-	-	-	1,000,000	1,000,000	0.22%
Mr. Zhou Kexing	Beneficial owner	-	-	-	1,000,000	1,000,000	0.22%

Notes:

1. The two references to 234,144,000 shares relate to the same block of shares held by Xiniao Group International Investment Limited ("XGII"), which is beneficially owned as to 50% by Mr. Wang and 50% by Ms. Zhao, the spouse of Mr. Wang.
2. Ms. Zhao, being the spouse of Mr. Wang, is deemed to be interested in these share options which were granted by the Company to Mr. Wang.

Details of the Directors' interests in the underlying shares subject to share options granted by the Company are set out under the heading "Directors' rights to acquire shares".

(2) *Interests in the shares and underlying shares of associated corporation*

Name of associated corporation	Name of director	Capacity	Interests in shares		Total interests	Shareholding percentage
			Personal	Family		
XGII	Mr. Wang	Beneficial owner and interest of spouse	500	500	1,000	100%
XGII	Ms. Zhao	Beneficial owner and interest of spouse	500	500	1,000	100%

(3) *Directors' rights to acquire shares*

Pursuant to the Pre-IPO Share Option Plan adopted by the Company on 26 September 2005, certain Directors were granted share options to subscribe for shares of the Company, details of which as at the Latest Practicable Date were as follows:

Name of Director	Date of grant	Exercisable period	Exercise price (HK\$)	Number of underlying shares subject to share options	Approximate percentage of the Company's total issued share capital
Mr. Wang	26.09.2005	18.04.2006 - 25.09.2015	1.50	4,000,000 (Note 2)	0.90%
Ms. Zhao	26.09.2005	18.04.2006 - 25.09.2015	1.50	4,000,000 (Note 2)	0.90%
Mr. Cai Hongqiu	26.09.2005	18.04.2006 - 25.09.2015	1.50	1,400,000	0.31%
Mr. Yu Jianchao	26.09.2005	18.04.2006 - 25.09.2015	1.50	1,000,000	0.22%
Mr. Zhao Xiaowen	26.09.2005	18.04.2006 - 25.09.2015	1.50	1,000,000	0.22%
Mr. Zhou Kexing	26.09.2005	18.04.2006 - 25.09.2015	1.50	1,000,000	0.22%

Notes:

1. Subject to certain vesting conditions as stated in the Pre-IPO Share Option Plan, 50% of the options granted to any grantee become exercisable upon the expiry of six months after the Listing Date up to 10 years from the date of grant of the options; another 50% of the options granted to any grantee become exercisable upon the expiry of 24 months after the Listing Date up to 10 years from the date of grant of the options.
2. Ms. Zhao, being the spouse of Mr. Wang, is deemed to be interested in these share options which were granted by the Company to Mr. Wang.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO, which are required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) to be entered in the register maintained by the Company pursuant to section 352 of the SFO; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Substantial shareholders

As at the Latest Practicable Date, so far as the Directors are aware, the persons or corporations (other than the Directors or chief executives of the Company as disclosed above) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Interests in the Shares of the Company

Name of shareholder	Capacity	Number of shares	Approximate percentage of the Company's total issued share capital
XGII	Beneficial owner	234,144,000	52.59%
Investec Bank (UK) Limited	Beneficial owner	51,840,000 (Note)	11.65%
Investec 1 Limited	Interest of controlled corporation	51,840,000 (Note)	11.65%
Investec Holding Company Limited	Interest of controlled corporation	51,840,000 (Note)	11.65%
Investec Holdings (UK) Limited	Interest of controlled corporation	51,840,000 (Note)	11.65%
Investec PLC	Interest of controlled corporation	51,840,000 (Note)	11.65%
Investec SA	Interest of controlled corporation	51,840,000 (Note)	11.65%
Investec SARL	Interest of controlled corporation	51,840,000 (Note)	11.65%
Symbiospartners Private Equity Limited	Beneficial owner	26,016,000	5.84%

Note:

All the references to 51,840,000 shares relate to the same block of shares held by Investec Bank (UK) Limited, which is a directly wholly-owned subsidiary of Investec 1 Limited and in turn an indirectly wholly-owned subsidiary of Investec Holding Company Limited, Investec Holdings (UK) Limited, Investec PLC, Investec SA and Investec SARL.

Save as disclosed above, the Directors are not aware of any persons or corporations (other than Directors or chief executives of the Company) who, as at the Latest Practicable Date, had interests or short positions in the shares or underlying shares of the Company which would be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company and was also, as a practicable matter, able to direct or influence the management of the Company.

COMPETING INTERESTS

None of the Directors or the management shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competes or may compete with the business of the Group.

COMPLIANCE ADVISER'S INTERESTS

As notified by the Company's Compliance Adviser, China Everbright Capital Limited (the "Compliance Adviser"), neither the Compliance Adviser, nor its directors, employees or associates (as defined under the GEM Listing Rules) had any interest in the share capital of the Company as at the Listing Date pursuant to Rule 6.36 of the GEM Listing Rules.

Pursuant to an agreement dated 14 October 2005 entered into between the Company and the Compliance Adviser, the Compliance Adviser will receive a fee for acting as the Company's Compliance Adviser for a period commencing from 18 October 2005 and ending on 31 December 2007.

AUDIT COMMITTEE

The Company established an audit committee on 26 September 2005 with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the audit committee are to review and provide supervision over the financing reporting procedures and internal control system of the Group. The audit committee comprises three independent non-executive directors, Messrs. Wong Chun Ho, Gao Zhengping and Shou Binan. Mr. Wong Chun Ho is the chairman of the audit committee. The audit committee has reviewed with the management the third quarterly report. In carrying out this review, the audit committee has obtained explanations from the management.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor its subsidiary has purchased, sold or redeemed any listed securities of the Company during the nine months ended 30 September 2005. The Company's shares have been listed on GEM of the Stock Exchange since 18 October 2005.

DIRECTORS

As at the date of this announcement, the executive directors of the Company are Mr. Wang Yusuo, Mr. Cai Hongqiu, Mr. Yu Jianchao, Mr. Zhao Xiaowen and Mr. Zhou Kexing, the non-executive director is Ms. Zhao Baoju, and the independent non-executive directors are Mr. Gao Zhengping, Mr. Shou Binan and Mr. Wong Chun Ho.

By Order of the Board
Enric Energy Equipment Holdings Limited
Wang Yusuo
Chairman

Hong Kong, 11 November 2005

The announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company announcements" page for at least 7 days from the date of its posting.