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**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 on Main Board: 3899**

**Stock code on GEM: 8289**

**PROPOSED VOLUNTARY WITHDRAWAL OF LISTING  
ON THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED,  
WAIVER OF THE MINIMUM NOTICE PERIOD  
IN RESPECT OF THE PROPOSED VOLUNTARY WITHDRAWAL,  
PROPOSED ADOPTION OF THE PROPOSED SHARE OPTION SCHEME  
AND  
PROPOSED TERMINATION OF THE GEM SHARE OPTION SCHEME**

**Sponsor**



**China Everbright Capital Limited**

The Company is proposing to list the Shares on the Main Board by way of introduction. References are made to the announcements of the Company dated 30 March 2006 and 31 March 2006 respectively, pursuant to which the Board announced that an application for the Proposed Introduction was submitted to the Stock Exchange and the Stock Exchange was informed of the Company's intention to implement the Proposed Withdrawal subject to certain conditions. Immediately prior to the listing of the Shares on the Main Board, the listing of the Shares on GEM will be withdrawn.

In connection with the Proposed Introduction, the Company proposes to the Shareholders to terminate the GEM Share Option Scheme and adopt the Proposed Share Option Scheme which will be in compliance with the requirements under the Main Board Listing Rules.

The Stock Exchange informed the Sponsor on 22 June 2006 that the Listing Committee had granted an approval in principle of the listing of, and permission to deal in, the Shares on the Main Board. The Circular containing, amongst other things, (a) further information regarding the Proposed Withdrawal, the Proposed Introduction and the Proposed Share Option Scheme; and (b) the EGM Notice will be despatched to the Shareholders on 27 June 2006. The Listing Document in connection with the Proposed Introduction will also be despatched to the Shareholders, for information purposes only, on 27 June 2006.

**There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Introduction. Shareholders and potential investors should be aware that the implementation of the Proposed Withdrawal and the Proposed Introduction are subject to the conditions set out below being fulfilled and thus may or may not become effective. Accordingly, the Proposed Withdrawal and the Proposed Introduction may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **INTRODUCTION**

References are made to the announcements of the Company dated 30 March 2006 and 31 March 2006 respectively, pursuant to which the Board announced that an application for the Proposed Introduction was submitted to the Stock Exchange and the Stock Exchange was informed of the Company's intention to implement the Proposed Withdrawal subject to certain conditions. The Stock Exchange informed the Sponsor on 22 June 2006 that the Listing Committee of the Main Board had granted an approval in principle of the proposed listing of the Shares on the Main Board.

## **THE PROPOSED WITHDRAWAL AND THE PROPOSED INTRODUCTION**

On 30 March 2006, the Sponsor had on behalf of the Company submitted an advance booking form to the Stock Exchange for the listing of, and permission to deal in, on the Main Board (i) the 445,200,000 Shares in issue; (ii) 13,800,000 Shares which may be issued upon the exercise of the outstanding options which were granted under the Pre-GEM Listing Share Option Plan; and (iii) any Shares representing 10% of the total issued share capital of the Company as at the date of passing the relevant resolution approving the adoption of the Proposed Share Option Scheme (which, assuming that there is no change in the total issued share capital of the Company from the Latest Practicable Date to the date of passing of the relevant resolution approving the adoption of the Proposed Share Option Scheme, shall be 44,520,000 Shares) which may be issued upon the exercise of any options which may be granted under the Proposed Share Option Scheme.

Immediately upon the Proposed Withdrawal becoming effective, the listing of the Shares on GEM will be withdrawn and the Shares as mentioned in the immediately preceding paragraph will be listed on the Main Board.

## **WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM NOTICE PERIOD IN RESPECT OF THE PROPOSED WITHDRAWAL**

Pursuant to Rule 9.19 of the GEM Listing Rules, an issuer that has an alternative listing on another regulated, regularly operating, open stock exchange or securities market recognised for this purpose by the Stock Exchange, may not voluntarily withdraw its listing on GEM unless, amongst other things:

- (i) the prior approval of the shareholders of the issuer has been obtained by way of an ordinary resolution passed at a duly convened meeting of the shareholders of the issuer; and
- (ii) the issuer has given its shareholders at least three months' notice of the proposed withdrawal of listing.

In connection with the Proposed Withdrawal, the Company has applied to, and the Stock Exchange has granted, a waiver from strict compliance with the minimum three months' notice required under Rule 9.19(3) of the GEM Listing Rules, subject to the fulfillment of the following conditions:

- (i) the prior approval of the Shareholders for the reduction in the notice period for the Proposed Withdrawal to a minimum period of five clear Business Days shall have been obtained;
- (ii) in respect of the Shares, there is no change in the board lot size, the share certificates, the registrars of the Shares and the trading currency in connection with the Proposed Introduction; and
- (iii) there is no other fact that leads the Stock Exchange to believe that the reduced notice period is not feasible.

Accordingly, the EGM is convened to seek the approval of the Shareholders for, amongst other things, the Proposed Withdrawal and the proposed reduction in the notice period for the Proposed Withdrawal. After Shareholders' approval has been obtained on 12 July 2006, being a date not less than five clear Business Days prior to the Effective Date, a notice of the Proposed Withdrawal will be published on 13 July 2006.

The Directors (including the independent non-executive Directors) consider that it is in the best interests of the Company and the Shareholders as a whole that the notice period for the Proposed Withdrawal be reduced so that the Proposed Withdrawal and the Proposed Introduction can be carried out as soon as practicable after obtaining the relevant approvals from the Shareholders at the EGM.

## **CONDITIONS OF THE PROPOSED WITHDRAWAL AND THE PROPOSED INTRODUCTION**

The implementation of the Proposed Withdrawal and the Proposed Introduction are conditional upon, amongst other things:

- (i) the Listing Committee granting approval for the listing of, and permission to deal on the Main Board in the Shares as mentioned under the paragraph headed "The Proposed Withdrawal and the Proposed Introduction" above;
- (ii) the passing of an ordinary resolution by the Shareholders at the EGM to approve, amongst other things, the Proposed Withdrawal and the proposed reduction in the notice period for the Proposed Withdrawal;
- (iii) the publication of a notice of the Proposed Withdrawal after obtaining the approval of the Shareholders referred to in condition (ii) above on a date that is not less than five clear Business Days prior to the Effective Date; and
- (iv) the obtaining of all other relevant consents which are required in connection with the implementation of the Proposed Withdrawal and the Proposed Introduction and fulfillment of all conditions which may be attached to such consents.

## **EFFECTS OF THE PROPOSED WITHDRAWAL AND THE PROPOSED INTRODUCTION**

Subject to the fulfillment of the conditions set out under the paragraph headed “Conditions of the Proposed Withdrawal and the Proposed Introduction” above, it is expected that the last day for dealings of the Shares on GEM will be on the day immediately prior to the Effective Date and dealings in the Shares on the Main Board will commence at 9:30 a.m. on the Effective Date. The Company will publish an announcement after the EGM on the results of the EGM and other information on the Proposed Withdrawal and the trading arrangements of the Shares with respect to the Proposed Withdrawal and the Proposed Introduction.

The Proposed Withdrawal and the Proposed Introduction will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates. No new Shares certificates with new stock code will be issued. The Directors propose no change to be made to the board lot size, trading currency of the Shares and the registrars of the Shares in connection with the Proposed Withdrawal and the Proposed Introduction. Shares will continue to be traded in board lots of 2,000 Shares each upon the listing of the Shares on the Main Board.

**Please note that if and when the Shares are listed on the Main Board, you may be required to sign a new client agreement with your stockbrokers.**

**Please also note that the continuing obligations of listed issuers under the Main Board Listing Rules and the GEM Listing Rules are not the same. For example, under the GEM Listing Rules, the Company is required to publish its quarterly results on the internet website operated by the Stock Exchange. Upon the listing the Shares on the Main Board, the Company will cease the practice of quarterly reporting and will follow the relevant requirements of the Main Board Listing Rules which include, amongst other things, through paid announcements in newspapers generally circulated in Hong Kong, publishing its interim results within three months from the end of the relevant period and its annual results within four months from the financial year-end.** The Directors are of the view that following the reporting requirements under the Main Board Listing Rules will provide investors and the Shareholders with a high degree of transparency and a complete picture of the performance of the Group during the relevant period. The Directors also believe that the cessation of quarterly reporting would save significant publishing costs and other related expenses, and enable management to devote more management time to other key aspects of the operation of the Group’s business.

## **REASONS FOR THE PROPOSED WITHDRAWAL AND THE PROPOSED INTRODUCTION**

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 including compressors, pressure vessels, natural gas refueling stations and compressed natural gas trailers which are essential to the transportation, storage and distribution of natural gas in the gas energy industry.

The Directors believe that the listing of the Shares on the Main Board will help to further enhance the profile of the Group and increase the trading liquidity of the Shares and recognition by attracting larger institutional, professional and retail investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company. No change in the nature of business of the Group is contemplated by the Directors following the Proposed Introduction. The Directors also consider that the Proposed Introduction will not affect the Group’s overall business objective and strategies.

The Proposed Introduction will not involve any issue of new Shares by the Company.

## **EXPECTED TIMETABLE**

The expected timetable for the Proposed Withdrawal and the Proposed Introduction is set out below:

Despatch of the Circular, the EGM Notice and the related form of proxy to the Shareholders .....	Tuesday, 27 June 2006
Despatch of the Listing Document to the Shareholders .....	Tuesday, 27 June 2006
Formal notice to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the GEM website .....	Tuesday, 27 June 2006
Latest time for lodgement of related form of proxy for the EGM .....	10:00 a.m. on Monday, 10 July 2006
The EGM .....	10:00 a.m. on Wednesday, 12 July 2006
Announcement of results of the EGM to be published in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese) and on the GEM website .....	Thursday, 13 July 2006
Last day for dealing in the Shares on GEM .....	Wednesday, 19 July 2006
Withdrawal of listing of the Shares on GEM effective from .....	9:30 a.m. on Thursday, 20 July 2006
Dealings in the Shares on the Main Board to commence on .....	9:30 a.m. on Thursday, 20 July 2006

### *Notes:*

1. All times and dates refer to Hong Kong local times and dates.
2. Shareholders will be informed by public announcement of any changes in the expected timetable above.

## **ADOPTION OF THE PROPOSED SHARE OPTION SCHEME AND TERMINATION OF THE GEM SHARE OPTION SCHEME**

In connection with the Proposed Introduction, the Directors propose to adopt the Proposed Share Option Scheme, the provisions of which will comply with the requirements of Chapter 17 of the Main Board Listing Rules in substitution for the existing GEM Share Option Scheme, the provisions of which are in compliance with Chapter 23 of the GEM Listing Rules.

The Company has applied to the Listing Committee for the listing of, and permission to deal in, on the Main Board, amongst other things, any Shares representing 10% of the total issued share capital of the Company as at the date of passing the relevant resolution approving the adoption of the Proposed Share Option Scheme (which, assuming that there is no change in the total issued share capital of the Company from the Latest Practicable Date to the date of passing of the relevant resolution approving the adoption of the Proposed Share Option Scheme, shall be 44,520,000 Shares) which may be issued upon the exercise of any options which may be granted under the Proposed Share Option Scheme.

The adoption of the Proposed Share Option Scheme is conditional upon:

- (i) the passing of ordinary resolution(s) by the Shareholders at the EGM approving (a) the termination of the GEM Share Option Scheme; (b) the adoption of the Proposed Share Option Scheme and authorisation of the Directors to grant options under the Proposed Share Option Scheme and to allot and issue Shares pursuant to the exercise of any option to be granted pursuant to the Proposed Share Option Scheme;
- (ii) no objection having been received by the Company from the Listing Committee prior to the listing of the Shares on the Main Board in relation to the adoption of any of the terms of the Proposed Share Option Scheme;
- (iii) the listing committee of the Stock Exchange granting approval to the listing of, and permission to deal in, on the Main Board any Shares representing 10% of the total issued share capital of the Company as at the date of passing the relevant resolution approving the adoption of the Proposed Share Option Scheme (which, assuming that there is no change in the total issued share capital of the Company from the Latest Practicable Date to the date of passing of the relevant resolution approving the adoption of the Proposed Share Option Scheme, shall be 44,520,000 Shares) which may be issued pursuant to the exercise of options to be granted under the Proposed Share Option Scheme; and
- (iv) the commencement of dealings in the Shares on the Main Board.

It is proposed that subject to the approval of the Shareholders at the EGM for the adoption of the Proposed Share Option Scheme, the GEM Share Option Scheme will be terminated and replaced by the Proposed Share Option Scheme after all the conditions of the Proposed Share Option Scheme have been fulfilled.

As at the date of this announcement, (a) options have been granted under the Pre-GEM Listing Share Option Plan pursuant to which an aggregate of 13,800,000 Shares may be issued upon full exercise of such options, and (b) no option had been granted pursuant to the GEM Share Option Scheme. The options granted under the Pre-GEM Listing Share Option Plan are exercisable for a period from 18 April 2006 to 25 September 2015 (in which 50% of the options are exercisable from 18 April 2006 to 25 September 2015 and 50% of the options are exercisable from 18 October 2007 to 25 September 2015) at the exercise price of HK\$1.50 per Share. The Board confirms that prior to the EGM, no further options will be granted under the Pre-GEM Listing Share Option Plan as it was terminated on 17 October 2005 and it will not grant any options under the GEM Share Option Scheme. Upon termination of the GEM Share Option Scheme, no further options may be offered under the GEM Share Option Scheme. Besides the GEM Share Option Scheme, there was no other subsisting share option scheme of the Company as at the date of this announcement. The outstanding 13,800,000 options previously granted but unexercised under

the Pre-GEM Listing Share Option Plan will remain valid and exercisable in accordance with the provisions of the Pre-GEM Share Option Plan and the terms of granting such options.

## **THE EGM**

The EGM is convened to be held at Vinson Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 12 July 2006 at 10:00 a.m. or any adjournment thereof, at which ordinary resolutions will be proposed to consider and, if thought fit, approve, amongst other matters, the following:

- (i) the Proposed Withdrawal;
- (ii) the proposed reduction in the notice period for the Proposed Withdrawal;
- (iii) the proposed adoption of the Proposed Share Option Scheme; and
- (iv) the proposed termination of the GEM Share Option Scheme.

## **RECOMMENDATION**

The Directors (including the independent non-executive Directors) considers that the Proposed Withdrawal, the proposed reduction in the notice period for the Proposed Withdrawal, the proposed adoption of the Proposed Share Option Scheme and the proposed termination of the GEM Share Option Scheme, to be in the interests of the Company and the Shareholders as a whole. Accordingly, the Board (including the independent non-executive Directors) recommends the Shareholders to vote in favour of all the ordinary resolutions to be proposed at the EGM.

The Circular containing, amongst other things, (a) further information regarding the Proposed Withdrawal, the Proposed Introduction and the Proposed Share Option Scheme; (b) a summary of the principal terms of the Proposed Share Option Scheme; and (c) the EGM Notice will be despatched to the Shareholders on 27 June 2006. The Listing Document in connection with the Proposed Introduction will also be despatched to the Shareholders, for information purposes only, on 27 June 2006.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below, unless the context otherwise requires:

“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for business of dealing in securities
“Circular”	the circular to the Shareholders to be despatched by the Company on 27 June 2006

“Company”	Enric Energy Equipment Holdings Limited (安瑞科能源裝備控股有限公司) (stock code on GEM: 8289), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“Effective Date”	expected to be on 20 July 2006, the date on which the Proposed Withdrawal and the Proposed Introduction become effective
“EGM”	an extraordinary general meeting of the Company to be convened and held at Vinson Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on 12 July 2006 at 10:00 a.m., or any adjournment thereof
“EGM Notice”	the notice convening the EGM
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“GEM Share Option Scheme”	the share option scheme adopted by the Company pursuant to the written resolution of the then sole Shareholder passed on 26 September 2005
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Document”	the listing document dated 27 June 2006 to be issued by the Company in connection with the Proposed Introduction
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Pre-GEM Listing Share Option Plan”	the share option plan adopted by the Company on 26 September 2005 which was terminated on the day immediately before the listing of the Shares on GEM



“Proposed Introduction”	the proposed listing of the Shares on the Main Board by way of introduction pursuant to the Main Board Listing Rules
“Proposed Share Option Scheme”	the share option scheme proposed to be conditionally adopted at the EGM
“Proposed Withdrawal”	the proposed voluntary withdrawal of the listing of the Shares on GEM
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Sponsor”	China Everbright Capital Limited, a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for Type 1 regulated activity (dealing in securities), Type 4 regulated activity (advising on securities) and Type 6 regulated activity (advising on corporate finance)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 26 June 2006

*As at the date of this announcement, the executive Directors are Mr. Wang Yusuo (Chairman), Mr. Jin Yongsheng (Chief Executive Officer), Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing and Mr. Yu Jianchao; the non-executive Director is Ms. Zhao Baoju; and the independent non-executive Directors are Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose 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 (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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.*

*This announcement will remain on the pages of “Latest Company Announcements” on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.*