

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Enric Energy Equipment Holdings Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of Enric Energy Equipment Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Enric Energy Equipment Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular 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 circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS
AND
AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY**

A notice convening the annual general meeting of Enric Energy Equipment Holdings Limited to be held at Level 3, JW Marriott Ballroom, JW Marriott Hotel Hong Kong, 1 Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 May 2006 at 11:30 a.m. is set out on pages 17 to 22 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the day of its posting.

27 April 2006

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. GEM-listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company proposed to be held at Level 3, JW Marriott Ballroom, JW Marriott Hotel Hong Kong, 1 Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 May 2006 at 11:30 a.m.
“Articles of Association”	the articles of association of the Company, as originally adopted or as from time to time altered in accordance with the Companies Law (Chapter 22) of the Cayman Islands or any applicable laws
“Board”	the board of Directors
“Code”	the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules
“Company”	Enric Energy Equipment Holdings Limited, an exempted company incorporated in the Cayman Islands on 28 September 2004 with limited liability under the Companies Law (Revised) of the Cayman Islands, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	24 April 2006, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate
“SFC”	Securities and Futures Commission
“Shareholder(s)”	registered holder(s) of Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Wang Yusuo (*Chairman*)

Cai Hongqiu

Zhao Xiaowen

Zhou Kexing

Yu Jianchao

Registered Office:

Century Yard, Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

British West Indies

Non-executive Director:

Zhao Baoju

Principal Place of Business in

Hong Kong:

Rooms 3101-03, 31st Floor

Tower One, Lippo Centre

No. 89 Queensway

Hong Kong

Independent Non-executive Directors:

Wong Chun Ho

Gao Zhengping

Shou Binan

27 April 2006

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS
AND**

AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors and the amendments to the existing Articles of Association, and to seek your approval at the AGM in connection with, among others things, such matters.

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THE ISSUE MANDATE

On 26 September 2005, the then sole Shareholder passed an ordinary resolution to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and authorize the extension of the Issue Mandate, details of which are set out in item nos. 4 and 6 respectively in the notice of AGM.

THE REPURCHASE MANDATE

Also on 26 September 2005, the then sole Shareholder passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in item no. 5 in the notice of AGM. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate.

An explanatory statement as required under the GEM Listing Rules and the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Wang Yusuo, Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing, Mr. Yu Jianchao, Ms. Zhao Baoju, Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan.

In accordance with Article 86(3) of the Articles of Association, Mr. Wang Yusuo, Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing, Mr. Yu Jianchao, Ms. Zhao Baoju, Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan will retire at the AGM and, being eligible, offer themselves for re-election.

Brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to paragraph A.4.2 of the Code, all directors appointed by the Board to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment and every director, including those appointed for a specific term

LETTER FROM THE BOARD

should be subject to retirement by rotation at least once every three years. However, the existing Articles 86(3) and 87(2) of the Articles of Association provide that any Director so appointed by the Board either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting and shall be eligible for re-election at that meeting and any Director appointed to fill a casual vacancy or as an addition to the existing Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In addition, the Stock Exchange made certain amendments to the GEM Listing Rules which came into effect on 1 March 2006 whereby paragraph 4(3) of Appendix 3 and paragraph 5(1) of Appendix 11B to the GEM Listing Rules have been amended to provide that a director may be removed by an ordinary resolution in general meeting instead of a special resolution. However, the existing Article 86(5) of the Articles of Association provides that the Shareholders may at any general meeting by special resolution remove a Director.

Accordingly, the Directors propose to the Shareholders to pass a special resolution at the AGM to amend Articles 86(3), 86(5) and 87(2) of the existing Articles of Association in order to bring the Articles of Association in line with the requirements of paragraph A.4.2 of the Code and the amended paragraph 4(3) of Appendix 3 and paragraph 5(1) of Appendix 11B to the GEM Listing Rules .

ANNUAL GENERAL MEETING

The notice convening the AGM to consider, amongst other things, ordinary resolutions relating to the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate and re-election of retiring directors; and a special resolution relating to the amendments to the existing Articles of Association are set out on pages 17 to 22 of this circular.

RIGHT TO DEMAND A POLL

Pursuant to Article 66 of the Articles of Association, a resolution put to the vote of a general meeting shall be decided on a show of hands unless voting by way of a poll is required by the GEM Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the Chairman of the meeting; or
- (b) by at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or

LETTER FROM THE BOARD

- (d) by a member or members present in person or in the case of a member being a corporation, by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) if required by the GEM Listing Rules of the Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing 5% or more of the total voting rights at such meeting.

On a show of hands, every member present in person (or being a corporation, is present by a duly authorized representative), or by proxy shall have one vote. On a poll, every member present in person or by proxy (or in the case of a member being a corporation, by its duly authorized representative) shall have one vote for each Share held by him. On a poll, a shareholder entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM, or any adjourned meeting, should they so wish.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, the re-election of the retiring Directors and the amendments to Articles of Association of the Company are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters to be proposed at the AGM.

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

This appendix serves as an explanatory statement, as required by the GEM Listing Rules and the Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 445,200,000 Shares in issue at the Latest Practicable Date, could result in up to 44,520,000 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on GEM or on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2005 annual report of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules or the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective associates (as defined in the GEM Listing Rules or the Listing Rules), have any present intention, in the event that the proposal is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

No connected person (as defined in the GEM Listing Rules or the Listing Rules) of the Company has notified the Company that he has a present intention to sell the Shares to the Company or has undertaken not to do so, in the event that the Company is authorised to make purchase of Shares.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Wang Yusuo and Ms. Zhao Baoju (the spouse of Mr. Wang Yusuo), both Directors, through Xinao Group International Investment Limited (a company which is beneficially owned as to 50% by Mr. Wang Yusuo and 50% by Ms. Zhao Baoju), were beneficially interested in an aggregate of 234,144,000 Shares, representing approximately 52.59% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, the shareholdings of Mr. Wang Yusuo, Ms. Zhao Baoju and Xinao Group International Investment Limited would be increased to approximately 58.43% of the issued share capital of the Company. The Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate. The Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

5. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date since the commencement of the listing of its Shares on 18 October 2005.

6. SHARE PRICES

The listing of Shares on GEM commenced on 18 October 2005. The table below is a summary of the monthly highest and lowest traded prices in each of the previous months prior to the Latest Practicable Date.

	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
2005		
October	2.08	1.70
November	2.93	1.79
December	2.90	2.50
2006		
January	3.10	2.40
February	3.88	3.00
March	5.20	3.40
April (up to the Latest Practicable Date)	5.50	4.80

The following are the particulars of the Directors proposed to be re-elected at the AGM:

MR. WANG YUSUO

Mr. WANG Yusuo, aged 41, is the co-founder, the chairman and an executive Director of the Company. He is responsible for overseeing the Group's overall strategic planning. Mr. Wang is a substantial Shareholder and holds various directorships in 6 subsidiaries of the Company. Mr. Wang has over 19 years of experience in the investment in, and management of, the gas business in the PRC. He graduated from People's University of the PRC in 1994 and has obtained a master's degree in Management from the Tianjin College of Finance and Economics in 2002. Mr. Wang is a member of the Ninth and Tenth National Committee of the Chinese People's Political Consultative Conference and the vice-chairman of the Ninth Executive Committee of the All-China Federation of Industry and Commerce. He has won various awards including Hebei's Top Ten Young and Successful Persons and Outstanding Entrepreneur in China. Mr. Wang is also the chairman and an executive director of Xinao Gas Holdings Limited, a company listed on the Main Board of the Stock Exchange.

Mr. Wang is the spouse of Ms. Zhao Baoju, a Director of the Company. Mr. Wang is also a director of Xinao Group International Investment Limited, a controlling Shareholder of the Company. Save for the above, he does not hold any other positions with the Company or other members of the Group, or have any relationships with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Wang has entered into a service agreement with the Company with an initial term of three years commencing on 1 October 2005 and expiring on 30 September 2008, and such agreement may be terminated by either party serving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement, Mr. Wang is entitled to a monthly salary of HK\$75,000 and an annual management bonus. The remuneration and annual management bonus of Mr. Wang are determined with reference to the Company's performance and profitability and the prevailing market conditions. As at the Latest Practicable Date, save for the corporate interest in 234,144,000 Shares through Xinao Group International Investment Limited and interest in share options granted by the Company to subscribe for 4,000,000 Shares, Mr. Wang did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. CAI HONGQIU

Mr. CAI Hongqiu, aged 42, is an executive Director and the general manager and compliance officer of the Company and the general manager of Enric (Langfang) Energy Equipment Integration Company Limited, a wholly-owned subsidiary of the Company. He is also a member of the Remuneration Committee of the Company. He holds various directorships in 8 subsidiaries of the Company. Mr. Cai has joined the Group since 2002 and is responsible for the overall operations of the Group. Mr. Cai graduated from the University of Political Science and Law of the PRC and Tsinghua University's School of Economics and Management and obtained a bachelor's degree in Law in 1985 and a master's degree in Science in 1992. Mr. Cai is a senior economist and obtained qualifications as a lawyer in the PRC in 1989. Mr. Cai has over eight years of experience in the management of industrial enterprises. Mr. Cai has not held any directorships in any other public listed companies in the past three years.

Mr. Cai does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Cai has entered into a service agreement with the Company with an initial term of three years commencing on 1 October 2005 and expiring on 30 September 2008, and such agreement may be terminated by either party serving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement, Mr. Cai is entitled to a monthly salary of HK\$50,000 and an annual management bonus. The remuneration and annual management bonus of Mr. Cai are determined with reference to the Company's performance and profitability and the prevailing market conditions. As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 1,400,000 Shares, Mr. Cai did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Cai has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. ZHAO XIAOWEN

Mr. ZHAO Xiaowen, aged 42, is an executive Director and the chief marketing officer of the Company. He has joined the Group since 2003 and is responsible for the sales and marketing strategy of the Group. He is experienced in sales and marketing and has over 20 years of experience in corporate management, out of which eight years has been in the manufacturing industry. Mr. Zhao has not held any directorships in any other public listed companies in the past three years.

Mr. Zhao does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Zhao has entered into a service agreement with the Company with an initial term of three years commencing on 1 October 2005 and expiring on 30 September 2008, and such agreement may be terminated by either party serving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement, Mr. Zhao is entitled to a monthly salary of HK\$33,333 and an annual management bonus. The remuneration and annual management bonus of Mr. Zhao are determined with reference to the Company's performance and profitability and the prevailing market conditions. As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 1,000,000 Shares, Mr. Zhao did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. ZHOU KEXING

Mr. ZHOU Kexing, aged 43, is an executive Director and the chief accountant of the Company responsible for the Group's accounting and finance operations. He holds various directorships in 2 subsidiaries of the Company. Mr. Zhou graduated from the Tianjin College of Finance and Economics and obtained a bachelor's degree in Economics in 1982 and a master's degree in Business Administration in 2001. Prior to joining the Group in 2002, Mr. Zhou lectured at the same college as a deputy research officer. Mr. Zhou specialises in accounting and finance and is experienced in capital operation. Mr. Zhou has not held any directorships in any other public listed companies in the past three years.

Mr. Zhou does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Zhou has entered into a service agreement with the Company with an initial term of three years commencing on 1 October 2005 and expiring on 30 September 2008, and such agreement may be terminated by either party serving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement, Mr. Zhou is entitled to a monthly salary of HK\$33,333 and an annual management bonus. The remuneration and annual management bonus of Mr. Zhou are determined with reference to the Company's performance and profitability and the prevailing market conditions. As at the Latest Practicable Date, save

for the interest in share options granted by the Company to subscribe for 1,000,000 Shares, Mr. Zhou did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhou has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. YU JIANCHAO

Mr. YU Jianchao, aged 37, is an executive Director of the Company and is responsible for the Group's investment and financial management. He holds various directorships in 6 subsidiaries of the Company. He graduated from the Hebei College of Economics and Finance College in 1993 and has obtained a master's degree in Business Administration from the China Europe International Business School in 2005. Prior to joining the Company in 2002, Mr. Yu had worked as the chief accountant for a number of foreign enterprises including GSK Industry (China) Co., Ltd. and Nissin COFCO Foods Co., Ltd. Mr. Yu has over 14 years of experience in accounting and finance and over eight years of experience in the management of industrial enterprises. He is also an executive director of Xinao Gas Holdings Limited, a company listed on Main Board of the Stock Exchange.

Mr. Yu does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Yu has entered into a service agreement with the Company with an initial term of three years commencing on 1 October 2005 and expiring on 30 September 2008, and such agreement may be terminated by either party serving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement, Mr. Yu is entitled to a monthly salary of HK\$25,000 and an annual management bonus. The remuneration and annual management bonus of Mr. Yu are determined with reference to the Company's performance and profitability and the prevailing market conditions. As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 1,000,000 Shares, Mr. Yu did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Yu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MS. ZHAO BAOJU

Ms. ZHAO Baoju, aged 40, is the co-founder and a non-executive Director of the Company. She is also a substantial Shareholder. Ms. Zhao graduated from the Hebei Medical College Nursing School in 1987 and Capital Normal University in 1998. Ms. Zhao is a non-executive director of Xinao Gas Holdings Limited, a company listed on the Main Board of the Stock Exchange.

Ms. Zhao is the spouse of Mr. Wang Yusuo, the other co-founder, the chairman and a Director of the Company. Ms. Zhao is also a director of Xinao Group International Investment Limited, a controlling Shareholder of the Company. Save for the above, she does not hold any other positions with the Company or other members of the Group, or have any relationships with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Ms. Zhao has entered into an appointment letter with the Company with an initial term of three years commencing on 18 October 2005 and expiring on 17 October 2008, and such appointment may be terminated by either party serving to the other not less than one month's prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Ms. Zhao is entitled to a Director's fee of HK\$60,000 per annum as set out in the appointment letter and is not entitled to any bonus payments from the Company. The remuneration of Ms. Zhao is determined by the Board from time to time and subject to the approval of the Shareholders at annual general meeting and with reference to her duties and responsibilities with the Company. As at the Latest Practicable Date, save for the corporate interest in 234,144,000 Shares through Xinao Group International Investment Limited and the deemed interest in share options granted by the Company to Mr. Wang Yusuo to subscribe for 4,000,000 Shares, Ms. Zhao did not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Zhao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. WONG CHUN HO

Mr. WONG Chun Ho, aged 33, is an independent non-executive Director. He is also the chairman of the Audit Committee of the Company. Mr. Wong holds a bachelor's degree in Business (Accounting) and a bachelor's degree in Computing (Information System) from Monash University, Australia. Mr. Wong is an associate member of the Hong Kong Institute of Certified Public Accountants, Certified Practising Accountant of CPA Australia and a Chartered Financial Analyst. Mr. Wong is working in the investment banking industry and prior to that he was an auditor in KPMG. Mr. Wong has over 10 years of corporate finance and audit experience in the Hong Kong and China region. Mr. Wong has not held any directorships in any other public listed companies in the past three years.

Mr. Wong does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Wong has entered into an appointment letter with the Company with an initial term of three years commencing on 7 February 2005 and expiring on 6 February 2008, and such appointment may be terminated by either party serving to the other not less than one month's prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Wong is entitled to a Director's fee of HK\$60,000 per annum as set out in the appointment letter and is not entitled to any bonus payments from the Company. The remuneration of Mr. Wong is determined by the Board from time to time and subject to the approval of the Shareholders at annual general meeting and with reference to his duties and responsibilities with the Company. As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. GAO ZHENGPING

Mr. GAO Zhengping, aged 51, is an independent non-executive Director. He is also a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Gao received a doctorate degree in Management Science from Tianjin University of Finance and Economics in 2002 and is the deputy vice chancellor and a professor of the same university. Mr. Gao is also a standing director of the Financial Talents Committee of Talents Research Association of the PRC, a member of the editorial board of China Financial Publishing House and a member of the professional committee of the Tianjin Venture Investment Promotion Association. Mr. Gao has not held any directorships in any other public listed companies in the past three years.

Mr. Gao does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Gao has entered into an appointment letter with the Company with an initial term of three years commencing on 7 February 2005 and expiring on 6 February 2008, and such appointment may be terminated by either party serving to the other not less than one month's prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Gao is entitled to a Director's fee of HK\$60,000 per annum as set out in the appointment letter and is not entitled to any bonus payments from the Company. The remuneration of Mr. Gao is determined by the Board from time to time and subject to the approval of the Shareholders at annual general meeting and with reference to his duties

and responsibilities with the Company. As at the Latest Practicable Date, Mr. Gao did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Gao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. SHOU BINAN

Mr. SHOU Binan, aged 49, is an independent non-executive Director. He is also a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Shou obtained a bachelor's degree in Engineering from Dalian University of Technology in 1982 and a master's degree in Engineering from Tsinghua University in 1995. Mr. Shou is a senior engineer of the Research Institute of China's Petrochemical Industry Economy and Technology. Mr. Shou is appointed by the Management Committee of the Standardisation Administration of China as a member and the chief secretary of the China Standardisation Committee on Boilers and Pressure Vessels. Mr. Shou is a committee member of the Special Equipment Safety Technology Committee of the General Administration Bureau of Quality Supervision, Inspection and Quarantine of the PRC. He is also appointed by the Hefei General Machinery Research Institute as a member of the academic committee of post-doctorate scientific research working station. Mr. Shou has not held any directorships in any other public listed companies in the past three years.

Mr. Shou does not hold any other positions with the Company or other members of the Group, or have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Shou has entered into an appointment letter with the Company with an initial term of three years commencing on 7 February 2005 and expiring on 6 February 2008, and such appointment may be terminated by either party serving to the other not less than one month's prior written notice. The appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Shou is entitled to a Director's fee of HK\$60,000 per annum as set out in the appointment letter and is not entitled to any bonus payments from the Company. The remuneration of Mr. Shou is determined by the Board from time to time and subject to the approval of the Shareholders at annual general meeting and with reference to his duties and responsibilities with the Company. As at the Latest Practicable Date, Mr. Shou did not have any interests in the Company's Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Shou has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there are no information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“the Meeting”) of Enric Energy Equipment Holdings Limited (the “Company”) will be held at Level 3, JW Marriott Ballroom, JW Marriott Hotel Hong Kong, 1 Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 May 2006 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2005;
2. To re-elect retiring directors and to authorise the board of directors to fix the remuneration of directors;
3. To re-appoint the auditors and to authorise the board of directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:-

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares in the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares in the Company) which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal value of the share capital allotted or issued or conditionally or unconditionally agreed to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to any officers, employees and/or directors of the Company and/or any of its subsidiaries and/or any other participants of such scheme or arrangement of shares or rights to acquire shares; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent. of the aggregate of the total nominal value of share capital of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company;
or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution;
and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:–

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Growth Enterprise Market (“GEM”) or on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM or the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of shares in the Company repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the aggregate of the total nominal value of share capital of the Company in issue as at the date of passing of this Resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:–

- (i) the conclusion of the next annual general meeting of the Company;
or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of items nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued shares pursuant to item no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to item no. 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate of the total nominal value of share capital of the Company in issue as at the date of passing of the said Resolution.”

7. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:–

SPECIAL RESOLUTION

“**THAT** the existing articles of association of the Company be and are hereby amended in the following matter:–

- (a) Article 86(3)

By deleting the existing Article 86(3) in its entirety and substituting therefor the following new Article:

“The Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election at the general meeting.”;

- (b) Article 86(5)

By deleting the words “special resolution” in the second line of Article 86(5) and replacing them with the words “ordinary resolution”; and

NOTICE OF ANNUAL GENERAL MEETING

(c) Article 87(2)

By deleting the words “Any Director appointed pursuant to Article 86(2) or Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.” at the end of this Article.”

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

Hong Kong, 27 April 2006

The Board of Directors of the Company comprises:

Executive Directors:

Wang Yusuo (*Chairman*)

Cai Hongqiu

Zhao Xiaowen

Zhou Kexing

Yu Jianchao

Non-executive Director:

Zhao Baoju

Independent non-executive Directors:

Wong Chun Ho

Gao Zhengping

Shou Binan

Registered Office:

Century Yard, Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

British West Indies

Principal place of business in Hong Kong:

Rooms 3101-03, 31st Floor

Tower One, Lippo Centre

No. 89 Queensway

Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjourned meeting.
3. Completion and delivery of the form of proxy will not be preclude a member of the Company from attending and voting in person at the Meeting if the member of the Company so desires.
4. With regard to item no.2 in this notice, the board of directors of the Company proposes that the retiring directors of the Company, namely Mr. Wang Yusuo, Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing, Mr. Yu Jianchao, Ms. Zhao Baoju, Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan be re-elected as directors of the Company. Particulars of the said retiring directors are set out in the Appendix II to the circular to the shareholders of the Company dated 27 April 2006.
5. An explanatory statement containing further details regarding item no.5 in this notice as required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in Appendix I to the circular to the shareholders of the Company dated 27 April 2006.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 circular 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 circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.