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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: 3899)**

**ANNOUNCEMENT  
CONTINUING CONNECTED TRANSACTIONS  
PRODUCT SALES AGREEMENT**

On 3 December 2007, the Company entered into the Agreement with CIMC (Group). As CIMC (Group) is the holding company of Charm Wise, a substantial Shareholder, the Transactions constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Since the Board anticipates that the relevant percentage ratios for the Transactions for the year ending 31 December 2007 will be more than 0.1% but less than 2.5%, the Transactions will be subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but will be exempt from the Independent Shareholders' approval.

**THE AGREEMENT**

***Date:***

3 December 2007

***Parties:***

Purchaser	CIMC (Group)
Seller	the Company

***Subject matter:***

The Purchaser Group will purchase and the Group will sell energy equipment and gas storage and transportation equipment (including but not limited to natural gas refueling stations, CNG hydraulic refueling stations and trailers, cryogenic liquefied gas storage tanks, seamless pressure cylinders, LNG trailers, CNG trailers, compressed specialty gas trailers and compressors) manufactured by the Group for the purpose of providing finance lease by the Purchaser Group to customers referred to the Purchaser Group by

the Group and/or for the purpose of manufacturing operation of the Purchaser Group.

***Term:***

From the date of the Agreement to 31 December 2007, subject to early termination provisions in the Agreement.

***Price, payment terms and delivery:***

Prices of the products contemplated under the Agreement will be determined by reference to the then market price of the particular products, which will be agreed upon by the Group, the Purchaser Group and the relevant customers of the Group.

After relevant member of the Purchaser Group and that of the Group have reached a written agreement on each individual transaction, the Purchaser Group will make full payment of the products to the Group. The Group will then deliver its products to the relevant customer under the instruction of the Purchaser Group for completing the sales transaction between the Group and the Purchaser Group.

***After-sale services:***

The Group will offer a one-year quality guarantee period to customers during which period the Group will provide free repair and maintenance services. After the end of the quality guarantee period, the Group will provide repair and maintenance services at a fee comparable to the fee charged by the Group to Independent Third Parties and to be determined between the parties.

***Others:***

Finance lease agreements will be separately entered into between the Purchaser Group and the customers referred by the Group and the Group will not be subject to any responsibilities or risks under such finance lease agreements.

The products contemplated under the Agreement may be sold to third parties by the Group.

**THE CAP FOR THE YEAR 2007**

The Board (including the independent non-executive Directors) intends to set the cap of the Transactions for the year 2007 (3 December 2007 to 31 December 2007) as RMB19,200,000, equivalent to approximately HK\$20,160,000.

The Directors anticipate that the Transactions may continue after 31 December 2007 and in such event, separate agreement will be entered into between the parties in due course and the Company will ensure compliance with the relevant Listing Rules.

***Basis of determination of the Cap***

The Cap was determined based on the estimated maximum amount of sales pursuant to the Agreement for the relevant period. The estimated maximum amount of sale is based on the estimated purchase orders to be placed by the customers who may require payment by finance lease method and the current market prices of the particular

products.

Hence, the Board (including the independent non-executive Directors) considers that the Cap is fair and reasonable.

## **REASONS FOR AND BENEFITS OF THE TRANSACTIONS**

As the Group is engaged in the sale of specialized gas equipment, some of its customers may require payment by finance lease method in purchasing the Group's products. When the Group is approached by customers who wish to pay by finance lease method for their purchases, the Group may refer such customers to the Purchaser Group.

As the Group is not engaged in the finance lease business, the Group sells energy equipment and gas storage and transportation equipment to the Purchaser Group for it to arrange finance lease to such customers. The Directors (including the independent non-executive Directors) are of the view that entering into of the Transactions will benefit both parties and the terms of the Transactions are fair and reasonable so far as the Independent Shareholders are concerned and that the Transactions are carried out in the ordinary course of business, on normal commercial terms and is in the interest of the Company and the Shareholders as a whole.

## **COMPLIANCE WITH THE LISTING RULES**

As CIMC (Group) is the holding company of Charm Wise, a substantial Shareholder, the Transactions constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Since the Board anticipates that the relevant percentage ratios for the Transactions for the year ending 31 December 2007 will be more than 0.1% but less than 2.5%, the Transactions will be subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but will be exempt from the Independent Shareholders' approval.

## **GENERAL**

The Group is principally engaged in the provision of integrated business solutions in the energy equipment industry and the design, manufacture and sale of specialized gas equipment.

CIMC (Group) is principally engaged in the design, manufacturing, sale and provision of repairing services for dry containers, reefers, special containers, road transportation vehicles, tank equipment and airport facilities.

## **DEFINITIONS**

**“Agreement”** the product sales agreement dated 3 December 2007

	entered into between the Company and CIMC (Group)
<b>“associate(s)”</b>	as such term is defined under the Listing Rules
<b>“Board”</b>	the board of Directors
<b>“Cap”</b>	the maximum aggregate value of the Transactions for the period from 3 December 2007 to 31 December 2007
<b>“Charm Wise”</b>	Charm Wise Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial Shareholder holding 41.55% of the issued share capital of the Company, and a wholly-owned subsidiary of CIMC (Group)
<b>“CIMC (Group)” or “Purchaser”</b>	中國國際海運集裝箱(集團)股份有限公司 China International Marine Containers (Group) Co., Ltd., a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange
<b>“CNG”</b>	compressed natural gas
<b>“Company” or “Seller”</b>	Enric Energy Equipment Holdings Limited 安瑞科能源裝備控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of Stock Exchange
<b>“connected person(s)”</b>	as such term is defined under the Listing Rules
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the PRC
<b>“Independent Shareholders”</b>	the Shareholders other than Charm Wise and its associates
<b>“Independent Third Party(ies)”</b>	person(s) or company(ies) which is / are independent of any member of the Group, the directors, the chief executives, the controlling shareholders, the substantial shareholders (as such terms are defined in the Listing Rules) of the Company or its subsidiaries, and their respective associates

“LNG”	liquefied natural gas
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchaser Group”	the Purchaser, together with its subsidiaries (including but not limited to 中集车辆融资租赁有限公司 CIMC Vehicle Financial Leasing Co., Ltd.) and associates
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the transactions as contemplated under the Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By order of the Board  
**Enric Energy Equipment Holdings Limited**  
**Cheong Siu Fai**  
*Company Secretary*

Hong Kong, 3 December 2007

*As at the date of this announcement, the Board consists of Mr. Zhao Qingsheng (Chairman), Mr. Jin Yongsheng (Chief Executive Officer), Mr. Wu Fapei, Mr. Jin Jianlong, Mr. Yu Yuqun, Mr. Shi Caixing and Mr. Qin Gang as executive Directors, Mr. Yang Yu as a non-executive Director and Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan as independent non-executive Directors.*

*In this announcement, RMB has been converted to HK\$ at the rate of RMB1 = HK\$1.05 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*