

Turnover grew 22.2% to RMB941.0 million for FY2007

Profit attributable to Shareholders increased 23.2% to RMB118.9 million

* * * * *

(Hong Kong, 17 March 2008) - Enric Energy Equipment Holdings Limited (“Enric” or the “Group”) (Stock code: 3899), a leading integrated business solutions (“IBS”) provider and manufacturer of specialized gas equipment in the PRC, is pleased to announce its annual results for the year ended 31 December 2007. Net profit attributable to shareholders reached RMB118,876,000, up 23.2%. Basic and diluted earnings per share were RMB0.264 and RMB0.260 respectively.

Mr. Zhao Qingsheng, Chairman of Enric said, “Thanks to the continuous rise in the global demand for equipment for the storage and transportation of natural gas and specialty gases, we have experienced a robust growth during 2007.”

In 2007, turnover rose by 22.2% to RMB940,991,000 over the previous year. The increased turnover was mainly contributed by the rise in sales of pressure vessels and provision of IBS. Pressure vessels’ turnover rose by 19.1% to RMB537,255,000, turnover of IBS was RMB242,129,000, representing an increase of 28.9%, and compressors’ turnover grew by 23.5% to RMB161,607,000.

Pressure vessels

Revenue contribution from natural gas and specialty gas storage and transportation equipment increased significantly to RMB481,607,000, representing a 24.5% growth over 2006.

IBS

The Group successfully launched the “Series 2000 HPU” in the year, which enhances the compressed natural gas (“CNG”) refueling capacity over the first generation hydraulic power unit (“HPU”). The average selling price (“ASP”) of HPU accordingly increased by 18.2% to approximately RMB1,298,000 over the previous year. In the fourth quarter of 2006, the Group debuted a newly-developed liquefied-compressed natural gas refueling station system to the market and sold one set of it. In 2007, another three sets were sold in China, which contributed RMB14,758,000 in revenue to the Group.

Compressors

Natural gas compressors are indispensable for the set up of CNG refueling stations. The Group has successfully implemented its product strategy to produce and sell high capacity natural gas compressors with higher ASP for coping with the development of the industry. The revenue from

natural gas compressors for the year remained stable at RMB72,043,000 (2006: RMB71,542,000) and the revenue from special-purpose compressors, which are primarily used for facilitating crude oil extraction, recorded a strong growth to RMB64,146,000, a surge of 61.9% over 2006.

In addition to its customers from the conventional oil and gas segment, Enric has penetrated to the specialty gases segment. Several international atmospheric gases corporations, such as Air Products and Air Liquide, have first become the Group's customers. Enric has also opened up Indonesia, Nigeria and Taiwan markets and products were also exported to Brazil, Pakistan, and Thailand with total export amounted to RMB70,815,000, representing a 118.6% boost over 2006.

In August 2007, Charm Wise Limited, a wholly-owned subsidiary of China International Marine Containers (Group) Co., Ltd. ("CIMC (Group)") became Enric's controlling shareholder under a share transfer agreement between Charm Wise and Xiniao Group International Investment Limited, the then controlling shareholder. In view of CIMC (Group)'s solid experience and world-leading position in containers manufacturing, Enric has carried out expertise and technology exchange in respect of its pressure vessels products with CIMC (Group) and will seek further opportunity of business collaboration with a view to enhance long-term growth potential.

Mr. Zhao concluded, "Our roadmap objectives to become a world leading energy equipment manufacturer and integrated business solutions provider remain concrete. In 2008, we will continue our commitment to broadening the overseas market with a special focus on export to the U.S. and emerging markets."

- END -

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2007

	2007	2006
	RMB	RMB
Turnover	940,991,256	769,951,661
Cost of sales	<u>(686,513,120)</u>	<u>(549,994,345)</u>
Gross profit	254,478,136	219,957,316
Other revenue	8,761,854	5,150,569
Other net income/ (expenses)	296,264	(6,268,710)
Selling expenses	(42,460,347)	(33,207,484)
Administrative expenses	<u>(85,188,282)</u>	<u>(68,341,794)</u>
Profit from operations	135,887,625	117,289,897
Professional and other expenses incurred in connection with the listing of the Company's shares on the Main Board	-	(6,821,660)
Finance costs	<u>(11,716,448)</u>	<u>(8,677,246)</u>
Profit before taxation	124,171,177	101,790,991
Income tax	<u>(5,295,118)</u>	<u>(5,287,472)</u>
Profit for the year and attributable to equity shareholders of the Company	<u>118,876,059</u>	<u>96,503,519</u>
Earnings per share		
- Basic	<u>0.264</u>	<u>0.217</u>
- Diluted	<u>0.260</u>	<u>0.212</u>

Enric Energy Equipment Holdings Limited

Enric is a leading specialized energy equipment manufacturer and IBS provider in the PRC. It designs, manufactures and sells specialized gas equipment including seamless pressure cylinders, CNG trailers, CNG refueling station systems, liquefied natural gas (“LNG”) storage tanks, LNG trailers and natural gas compressors. It also offers IBS, a one-stop service pack from the design and manufacture of gas equipment system and on-site installation to staff training and after-sales services.

The sales and marketing network of the Group is primarily based in the PRC. As Enric’s products and services cater to the needs of city gas operators, gas refueling station operators and specialty gas suppliers and users, a diversified customer base is formed. A number of customers are energy giants, including PetroChina, Sinopec, CNOOC, Hong Kong and China Gas, Xinao Gas, Zhengzhou Gas, Jincheng Anthracite Mining Group, Liaohe Oil Field and Shengli Oil Field.

For Press Enquiry:

Mr. Dickens Cheong

Tel: (852) 2528 9386

Fax: (852) 2865 9877

Email: enric@enricgroup.com

Website: www.enricgroup.com

The announcement of the annual results for the year 2007 is available at the Company’s website at <http://www.iraisa.com/listco/hk/enric/index.htm>.