CIMC ENRIC

[For Immediate Release]

Turnover rose by 10.1% to RMB11,198 million for FY2014
Profit attributable to Equity Shareholders up 4.5% to RMB1,023 million

* * * * *

(Hong Kong, 20 March 2015) - CIMC Enric Holdings Limited ("CIMC Enric", or with its subsidiaries, the "Group") (Stock code: 03899.HK) announces its annual results for the year ended 31 December 2014.

Mr. Zhao Qingsheng, the Chairman of CIMC Enric, said, "Whilst 2014 was a challenging year for CIMC Enric, the Group has demonstrated the strength of its core competitiveness and ended the year with solid financial performance. We strive to become a world-leading manufacturer of specialised equipment and provider of project engineering services in energy, chemical and liquid food industries."

Operational Performance

The Company acquired Holvrieka (China) Co., Ltd. from its substantial shareholder, China International Marine Containers (Group) Co., Ltd., in 2014 and the Company has applied Accounting Guideline 5 issued by HKICPA to account for the acquisition. Accordingly, the comparative figures for 2013 have been restated.

Profit attributable to equity shareholders of the Company increased by 4.5% to RMB1,023,330,000 (2013: RMB979,595,000). Basic earnings per share was RMB0.529 (2013: RMB0.509) and diluted earnings per share was RMB0.195 (2013: RMB0.120).

The energy equipment segment, despite losing its growth momentum temporarily in the first half of 2014 due to the Chinese macroeconomic situation and natural gas price reform, recorded a rebound in the second half and full year revenue remained stable comparing with 2013. With a gradually recovering global economy, the chemical equipment segment's turnover recorded a modest growth. As the segment has grown from equipment manufacturer to turnkey solution provider since the acquisition of certain assets from Ziemann Group in 2012, resulting in strong order intake, the liquid food equipment segment recorded a robust growth in turnover. As a result, the turnover of the Group for 2014 increased by 10.1% to RMB11,197,670,000 over the previous year (2013: RMB10,171,813,000).

Energy equipment remains the top grossing segment of the Group, its turnover remained stable at RMB5,422,026,000 (2013: RMB5,371,550,000) and accounted for 48.4% (2013: 52.8%) of the overall turnover. LNG products were the main revenue contributor of this segment during the year and EPC projects have been steadily increasing its revenue contribution.

Chemical equipment segment's turnover rose by 7.1% to RMB3,313,910,000 over the previous year (2013: RMB3,092,929,000) and contributed 29.6% (2013: 30.4%) of the overall turnover, making it the second top grossing segment of the Group.

Turnover of liquid food equipment segment increased by 44.2% to RMB2,461,734,000 (2013: RMB1,707,334,000) and contribution to the Group's overall turnover increased from 16.8% in the previous year to 22.0%.

Having taken into account the Group's continued business growth and long-term future development, the Board of Directors is pleased to propose a higher dividend payout for 2014 to reflect the Group's efforts to increase return on equity. The Board of Directors recommends a final dividend in respect of 2014 of HKD0.195 (2013: HKD0.12) per ordinary share, subject to the approval of shareholders in the forthcoming annual general meeting.

Prospects

Energy equipment

The most critical issues of the natural gas industry in 2014 included the Chinese government's natural gas pricing reforms and the significant decline in international oil price. On 28 February 2015, the National Development and Reform Commission of China announced the adjustment of the city-gate tariff for non-residential gas, with the merging of the base-volume tariff and incremental-volume tariff. With effect from 1 April 2015, the base-volume tariff will increase by RMB0.02-0.04/m3 but the incremental volume tariff will drop significantly by RMB0.44/m3. It is a strong indication that the Chinese government determines to cut the natural gas price to a level that makes natural gas competitive with other alternative fuels in the short term. In case the oil price remains weak in a longer term, it is expected that the Chinese government would continue to follow the gas price linkage formula, which would maintain the natural gas price competitiveness in China. The Group believes that its energy equipment segment will benefit from the recent natural gas price cut, nevertheless the natural gas industry will continue to encounter challenges in 2015. Given the absolute environmental benefits of natural gas over other fossil fuels and together with the supportive policies for natural gas consumption by the Chinese government, the Group is highly confident on the long-term prospects of the natural gas industry in China. The Group's energy equipment segment will proactively implement marketing strategies to promote its business in China and overseas markets, and meantime explore more new revenue sources, for instance, business opportunities in the energy-related sectors.

During a weak oil price environment, the Group sees deal opportunities for expansion at more reasonable acquisition costs. The energy equipment segment will consider acquisition opportunities if they are a good strategic fit and available at a right price. The Group is well-prepared to cope with the uncertainty and will turn challenges into opportunities for development.

Chemical equipment

The chemical industry contributes a large portion to the global GDP and is closely linked to the macroeconomic conditions. On the back of a gradually recovering global economy, the Group's chemical equipment segment, with tank containers as its major product, has recorded modest growth in recent years. The Group expects that the standard tank container business may fluctuate with the cyclical nature of the chemical market in 2015.

The Group's chemical equipment segment will remain committed in maintaining its leading position in tank container manufacturing business by controlling production costs, improving quality and enhancing operational efficiency. To pursue a healthy and sustainable growth in revenue, the chemical equipment segment will step up its effort to develop special and high-end tank containers, such as LNG tank containers.

Liquid food equipment

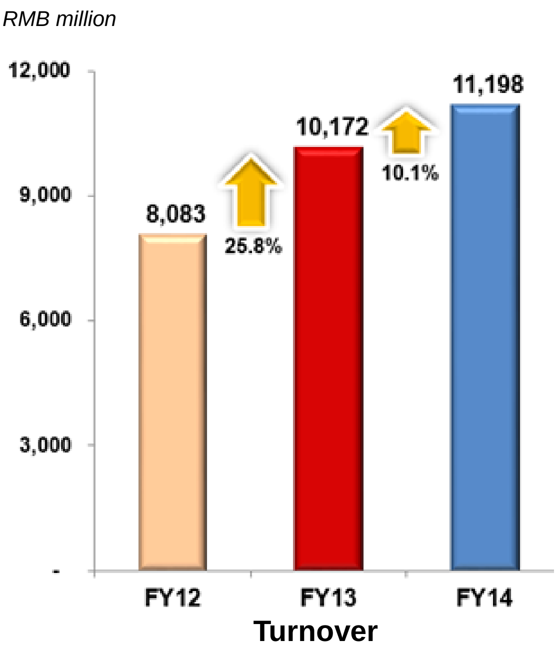
Through the dedicated efforts to integrate business and operational structures with assets acquired from Ziemann Group in 2012, the business portfolio of the Group's liquid food equipment segment has broadened beyond providing processing equipment for beer and other liquid food manufacturers to offering comprehensive turnkey solutions to its customers. The segment achieved encouraging results in 2014 and the Group expected that the segment's growth will continue at a good pace in 2015.

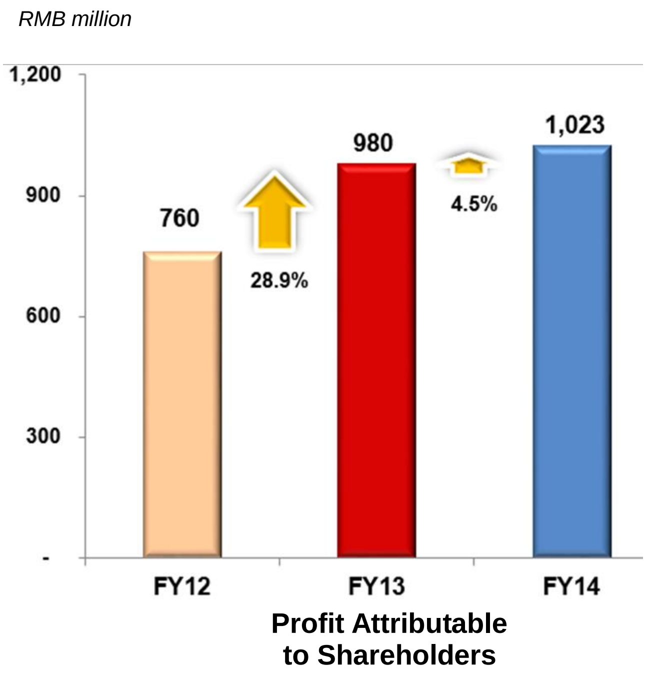
Besides, through the acquisition of NCLS in the second half of 2014, the liquid food equipment segment has expanded its presence in the growing China market. The acquisition will also facilitate the segment to introduce advanced manufacturing technologies and process automation from Europe to China.

Mr. Zhao concluded, "I would like to express my appreciation to the other Board members, the management and employees for their ongoing dedication and contribution, and our shareholders, customers, suppliers, and business partners for their continuing support. The long-term drivers for the Group remain firmly in place and I am confident that this, together with our strong leaders, will be able to bring the Group forward and to achieve greater returns for our shareholders."

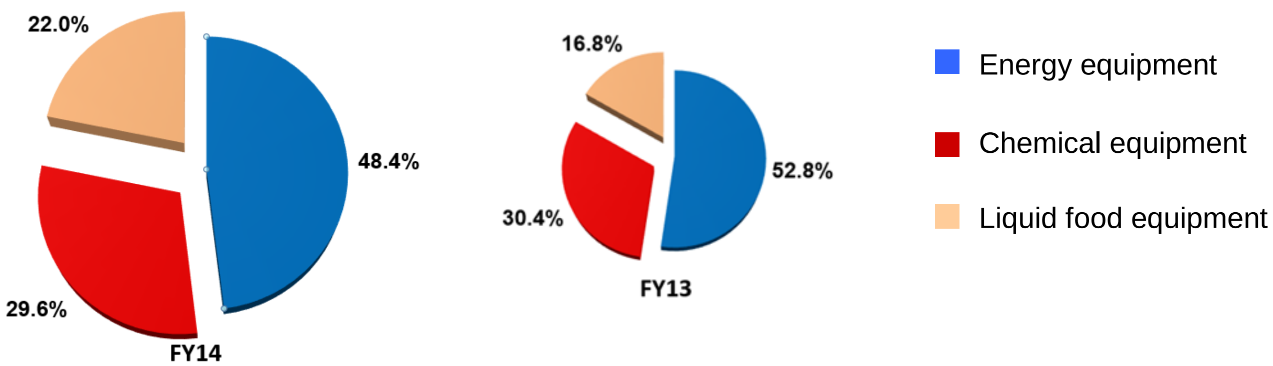
Financial Highlights

RMB'000	**2014**	2013 *(restated)*	**Change**
Turnover	**11,197,670**	10,171,813	**+10.1%**
Gross profit	**2,100,591**	2,075,366	**+1.2%**
EBITDA	**1,411,734**	1,417,269	**-0.4%**
Profit from operations	**1,216,924**	1,230,512	**-1.1%**
Profit for the year	**1,035,063**	987,740	**+4.8%**
Profit attributable to equity shareholders	**1,023,330**	979,595	**+4.5%**
EPS – basic	**RMB0.529**	RMB0.509	**+3.9%**
EPS – diluted	**RMB0.519**	RMB0.498	**+4.2%**
Net asset value per share	**RMB3.167**	RMB2.815	**+12.5%**
Final dividend	**HKD0.195**	HKD0.120	**+62.5%**





Sales by Business Segments



CIMC Enric Holdings Limited

CIMC Enric is principally engaged in the design, development, manufacturing, engineering and sales of, and the provision of technical maintenance services for, a wide spectrum of transportation, storage and processing equipment that is widely used in the energy, chemical and liquid food industries.

Key products of each segment include: CNG seamless pressure cylinders, on-vehicle LNG fuel tanks, CNG and LNG trailers, LPG trailers and tanks and natural gas refueling station systems in the energy equipment segment; tank containers for chemical liquids, liquefied gas and cryogenic liquids in the chemical equipment segment; and stainless steel processing and storage tanks in the liquid food equipment segment. Project engineering services are also provided by the three segments.

For Press Enquiry:

Tel	: (852) 2528 9386
Fax	: (852) 2865 9877
Email	: ir@enric.com.hk
Website	: www.enricgroup.com
IR portal	: www.irasia.com/listco/hk/enric

The announcement of the annual results for the year ended 31 December 2014 is available at the Company's IR portal at www.irasia.com/listco/hk/enric.