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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 licensed securities dealer, 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 to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

CONTINUING CONNECTED TRANSACTIONS

**Independent financial adviser to the Independent Board Committee
and Independent Shareholders**



SOMERLEY LIMITED

A notice convening the extraordinary general meeting of Enric Energy Equipment Holdings Limited to be held at Room Prestige, Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on 11 December 2007 at 10:30 a.m. is set out on pages 26 to 27 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying form of proxy 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 Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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.

Hong Kong, 23 November 2007

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DEFINITIONS

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

“Acquisition”	the acquisition of 190,703,000 Shares pursuant to the share transfer agreement dated 30 July 2007 entered into between Charm Wise and Xinao Group International Investment Limited
“Annual Cap(s)”	the maximum aggregate annual value(s) of the Transactions for the period from 1 November 2007 to 31 December 2007 and each of the two financial years ending 31 December 2008 and 2009
“associate(s)”	as such term is defined under the Listing Rules
“Board”	the board of Directors
“Charm Wise”	Charm Wise Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial Shareholder of the Company holding 42.18% of the issued share capital of the Company as at the Latest Practicable Date, and a wholly-owned subsidiary of CIMC (Group)
“CIMC (Group)” or “Seller”	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
“CNG”	compressed natural gas
“Company”	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 the Stock Exchange
“Companies Ordinance”	Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“connected person(s)”	as such term is defined under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held, to approve, among other things, the Transactions and the Annual Caps
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HPU”	hydraulic power unit, an integral part of the CNG hydraulic refueling station system
“Independent Board Committee”	an independent committee of the Board comprising the independent non-executive Directors, namely Wong Chun Ho, Gao Zhengping and Shou Binan, established to advise the Independent Shareholders with regard to the Transactions and the Annual Caps
“Independent Financial Adviser” or “Somerley”	Somerley Limited, a licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO having CE registration number AAJ067, being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of Product Sales Agreement
“Independent Shareholders”	the Shareholders other than Charm Wise and its associates
“Independent Third Party(ies)”	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
“Latest Practicable Date”	20 November 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LNG”	liquefied natural gas

DEFINITIONS

“PRC”	the People’s Republic of China and for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Product Sales Agreement”	the product sales agreement dated 1 November 2007 entered into between the Company and CIMC (Group)
“Seller Group”	the Seller, together with its subsidiaries and associates
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“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
“subsidiary”	shall have the meaning ascribed to it under the Companies Ordinance
“substantial shareholder”	shall have the meaning ascribed to it under the Listing Rules
“Transactions”	the continuing connected transactions as contemplated under the Product Sales Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

Unless otherwise specified in this circular, amounts denominated in RMB have been converted, for the purpose of illustration only, into HK\$ at the rate of RMB1.00=HK\$1.03. No representation is made that any amounts in HK\$ or RMB can be or could have been converted at the relevant dates at the above rate or any other rates at all.

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: 3899)

Executive Directors:

Zhao Qingsheng (*Chairman*)
Jin Yongsheng (*Chief Executive Officer*)
Wu Fapei
Jin Jianlong
Yu Yuqun
Shi Caixing
Qin Gang

Non-executive Directors:

Yang Yu

Independent non-executive Directors:

Wong Chun Ho
Gao Zhengping
Shou Binan

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principle place of business
in Hong Kong:*

Rooms 3101-03, 31st Floor
Tower One
Lippo Centre
No. 89 Queensway
Hong Kong

Head office in the PRC:

30 Hongrun Road
Langfang Economic and
Technical Development Zone
Hebei Province
The PRC

23 November 2007

To the Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS

1. INTRODUCTION

The Board refers to the announcement of the Company dated 4 November 2007 relating to continuing connected transactions whereby the Board announced that on 1 November 2007, the Company entered into the Product Sales Agreement with CIMC (Group) regarding the purchase of transportation equipment from the Seller Group from the date of the Product Sales Agreement to 31 December 2009. The transactions contemplated under the Product Sales Agreement constitute continuing connected transactions of the Company.

LETTER FROM THE BOARD

The purposes of this circular are: (i) to provide you with further information regarding the Product Sales Agreement; (ii) to set out the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the terms of the Transactions and the Annual Caps; (iii) to set out the recommendation of the Independent Board Committee after taking into consideration the advice of the Independent Financial Adviser in relation to the terms of the Product Sales Agreement; and (iv) to give you notice of the EGM to consider and if thought fit, to approve the resolution regarding the Transactions and the Annual Caps at the EGM.

2. BACKGROUND OF THE TRANSACTIONS

As part of its ordinary course of business, the Group has been purchasing certain transportation equipment (including but not limited to container chassis, semi-trailers and dump semi-trailers) manufactured by the Seller Group since 2004. As announced by the Company by the joint announcements of the Company and Charm Wise dated 3 August 2007 and 7 August 2007, 190,703,000 Shares, representing 42.18% of the issued share capital of the Company as at the Latest Practicable Date, were acquired by Charm Wise from Xinao Group International Investment Limited. As CIMC (Group) is the holding company of Charm Wise, which became a substantial Shareholder since the completion of the Acquisition on 7 August 2007, the transactions contemplated under the Product Sales Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

3. THE PRODUCT SALES AGREEMENT

Date:

1 November 2007

Parties:

Purchaser	the Company
Seller	CIMC (Group)

Subject matter:

The Group will purchase and the Seller Group will sell transportation equipment manufactured by the Seller Group (including but not limited to container chassis, semi-trailers and dump semi-trailers).

Term:

From the date of the Product Sales Agreement to 31 December 2009, subject to early termination provisions in the Product Sales Agreement.

LETTER FROM THE BOARD

Price:

To be determined between the parties by reference to the market price of the particular products.

Priority:

The transportation equipment contemplated under the Product Sales Agreement may be sold to third parties by the Seller Group, provided that under the same terms, the Seller Group shall provide such products to the Group with priority.

4. THE ANNUAL CAPS

After careful evaluation of the historical figures in the past years, the forecasted figures for the three years ending 31 December 2007, 2008 and 2009 and the anticipated development and growth of the Group's relevant businesses, the Board (excluding the independent non-executive Directors) intends to set the Annual Caps as follows (historical figures are also set out below for reference):

Financial year ending 31 December	2007 (1 November to 31 December)	2008	2009
Annual Caps			
<i>(in RMB)</i>	32,000,000	78,000,000	99,000,000
<i>(approximately in HK\$)</i>	32,960,000	80,340,000	101,970,000

Financial year ended 31 December	2005	2006	2007 (1 January to 6 August)
Transaction amount			
<i>(in RMB)</i>	21,926,576	44,206,435	24,817,931
<i>(approximately in HK\$)</i>	22,584,373	45,532,628	25,562,469

Basis of determination of the Annual Caps

The Group has not entered into any transactions with the Seller Group during the period from 7 August 2007, the date of completion of the Acquisition, to 31 October 2007. During the said period, the Group has been using inventories on hand and inventories on which the purchase contracts were entered into with the Seller Group before 7 August 2007. The Board expects that the quantity of transportation equipment to be purchased from the Seller Group will increase year-on-year by 29%, 38% and 28% in 2007, 2008 and 2009 respectively, mainly attributable to the increase in the expected sales of the final products of the Group. The Group is planning to purchase containers being raw materials for the production of CNG

LETTER FROM THE BOARD

hydraulic refueling stations, products of the Group, from the Seller Group starting from 1 January 2008, which the Group has been purchasing from Independent Third Parties for the years 2005, 2006 and 2007. As the Seller Group is also capable of producing this type of containers in its ordinary course of business with quality and price comparable to those of the said Independent Third Parties, the Group plans to start purchasing the said containers from the Seller Group from 1 January 2008 onwards. It is the proposed additional purchase of the said containers that has caused the year-on-year 38% estimated increase in quantity of transportation equipment to be purchased from the Seller Group for the year 2008.

By reference to the existing operation and the anticipated development and growth of the Group's business, the Board derives the projected numbers of CNG trailers, LNG trailers, chemical material trucks, specialty gas trailers and natural gas refueling station systems to be sold to the Group's customers. The Annual Caps are determined based on the projected number of sets of the aforesaid final products to be sold multiplied by the market price of the corresponding transportation equipment to be used for the production of such final products.

Hence, the Board (including the independent non-executive Directors) considers that the Annual Caps are fair and reasonable.

5. REASONS FOR AND BENEFITS OF THE TRANSACTIONS

Since most of the Group's customers are city gas operators, natural gas refueling station operators and specialty gas manufacturers and users, they need to use CNG trailers, LNG trailers, chemical material trucks and specialty gas trailers for the storage and transportation of natural gas, chemical materials and specialty gases from the gas sources to operation locations and natural gas refueling stations, and natural gas refueling station systems for selling natural gas fuel. The Group produces seamless pressure cylinders, cryogenic liquid storage tanks and natural gas refueling station systems and mounts the seamless pressure cylinders and cryogenic liquid storage tanks to the container chassis, semi-trailer and dump semi-trailer for the production of the Group's certain final products, including, CNG Trailers, LNG trailers, refueling station trailers, chemical material trucks and specialty gas trailers. The Group has been purchasing these kinds of transportation equipment manufactured by the Seller Group since 2004 as components for the production of the Group's certain final products sold to ultimate customers. As there are few suppliers of the products contemplated under the Transactions and CIMC (Group) has long history in supplying such products, 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.

LETTER FROM THE BOARD

6. COMPLIANCE WITH THE LISTING RULES

Since the Board anticipates that the percentage ratios (other than the profit ratio) for the Transactions on an annual basis will not be less than 2.5% and the annual consideration is expected to be higher than HK\$10,000,000, the Transactions will be subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules and will also be required to be approved by way of poll by the Independent Shareholders. The threshold under Rule 14A.34 of the Listing Rules will not be exceeded before the approval from the Independent Shareholders having been obtained at the EGM.

7. INFORMATION ON THE PARTIES

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. There has been no change in the principal business activities of the Company subsequent to the completion of the Acquisition on 7 August 2007.

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.

8. PROCEDURES FOR DEMANDING A POLL

Pursuant to article 66 of the articles of association of the Company, 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 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 Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares 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

LETTER FROM THE BOARD

- (e) if required by the Listing Rules, 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 Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote. On a poll, every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy 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 in the same way.

9. EXTRAORDINARY GENERAL MEETING

Set out on pages 26 to 27 of this circular is the notice convening the EGM at which ordinary resolution will be proposed to approve, among other things, the Product Sales Agreement.

In view of the interests of Charm Wise in the Transactions, Charm Wise and its associates will abstain from voting in relation to the resolution approving the Product Sales Agreement and the Annual Caps at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, the votes of Shareholders at the EGM regarding the Transactions will be taken by poll.

10. ACTION TO BE TAKEN

A form of proxy for use at the EGM is enclosed herewith. Whether or not you propose to attend the EGM, you are requested to complete the form of proxy 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 Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 form of proxy will not preclude Shareholders from attending and voting at the EGM, or any adjourned meeting, should they so wish.

11. RECOMMENDATION

Your attention is drawn to the letter from the Independent Board Committee set out on pages 11 and 12 of this circular which contains its recommendation to the Independent Shareholders regarding the Transactions. The Independent Board Committee, having taken into consideration the advice of the Independent Financial Adviser and in particular the principal factors set out in the letter from the Independent Financial Adviser, considers that the Transactions are in the ordinary and usual course of business of the Group and that the terms of the Product Sales Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned. The Independent

LETTER FROM THE BOARD

Board Committee also considers that the entering into of the Product Sales Agreement is in the interests of the Company and the Shareholders as a whole and that the Annual Caps are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, the Board recommends that the Independent Shareholders should vote in favour of the resolution as set out in the notice of the EGM.

Your attention is also drawn to the additional information set out in the appendix to this circular.

By order of the Board
Enric Energy Equipment Holdings Limited
Zhao Qingsheng
Chairman

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

The following is the text of a letter of recommendation from the Independent Board Committee which has been prepared for the purpose of inclusion in this circular:



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)

23 November 2007

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS

We refer to the circular of the Company dated 23 November 2007 (the “**Circular**”) to the Shareholders, of which this letter forms part. Terms defined in the Circular have the same meanings when used in this letter unless the context requires otherwise.

We have been appointed by the Board as the Independent Board Committee to advise you as to whether, in our opinion, the terms of the Product Sales Agreement are fair and reasonable so far as the Independent Shareholders are concerned.

Somerley Limited has been appointed by the Company as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Product Sales Agreement. Details of its advice, together with the principal factors taken into consideration in arriving at such, are set out in its letter on pages 13 to 19 of the Circular.

Your attention is drawn to the letter from the Board set out on pages 4 to 10 of the Circular and the general information set out in the appendix to the Circular.

Having taken into account the terms of the Product Sales Agreement, and the advice given by Somerley Limited and in particular the principal factors set out in the letter from Somerley Limited, we consider that the Transactions are in the ordinary and usual course of business of the Group and that the terms of the Product Sales Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned. We also consider that the entering into of the Product Sales Agreement is in the interests of the Company and the Shareholders as a whole and that the Annual Caps are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly,

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

we recommend the Independent Shareholders to vote in favour of the resolution approving the Product Sales Agreement, the transactions contemplated thereunder and the Annual Caps to be proposed at the EGM.

Yours faithfully,

Independent Board Committee

Enric Energy Equipment Holdings Limited

Wong Chun Ho

Gao Zhengping

Shou Binan

Independent non-executive Directors

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the text of a letter of advice to the Independent Board Committee and the Independent Shareholders from Somerley Limited prepared for the purpose of incorporation in this circular:



SOMERLEY LIMITED

10th Floor
The Hong Kong Club Building
3A Chater Road
Central
Hong Kong

23 November 2007

*To: the Independent Board Committee and
the Independent Shareholders*

Dear Sirs,

CONTINUING CONNECTED TRANSACTIONS

We refer to our appointment to advise the Independent Board Committee and the Independent Shareholders on the transactions in relation to the continuing supply of certain transportation equipment by the Seller Group to the Group pursuant to the terms of Product Sales Agreement for which the Independent Shareholders' approval is being sought subject to Annual Caps. Details of the Transactions are set out in the letter from the Board contained in the circular of the Company to the Shareholders dated 23 November 2007 (the "**Circular**"), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

As at the Latest Practicable Date, Charm Wise, a wholly owned subsidiary of CIMC (Group), was a 42.18% substantial shareholder of the Company. The Seller Group is therefore a connected person of the Company and the transactions contemplated under the Product Sales Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the Company anticipates that the applicable percentage ratios (other than the profit ratio) for the Transactions on an annual basis will not be less than 2.5% and the annual consideration is expected to be higher than HK\$10,000,000, the Transactions will be subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules and will also be required to be approved by way of poll by the Independent Shareholders. In view of the interests of Charm Wise in the Transactions, Charm Wise and its associates will abstain from voting in relation to the resolution approving the Product Sales Agreement and the Annual Caps at the EGM.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, comprising all the Company's independent non-executive Directors, namely Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan, has been established to advise the Independent Shareholders whether the terms of the Transactions (including the Annual Caps) are fair and reasonable so far as the Independent Shareholders are concerned and whether the entering into the Product Sales Agreement is in the interest of the Company and the Shareholders as a whole. We, Somerley, have been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

In formulating our opinion, we have relied on the information and facts supplied, and the opinions expressed, by the Directors and management of the Company and have assumed that the information and facts provided and opinion expressed to us are true, accurate and complete and will remain so up to the time of the EGM. We have also sought and received confirmation from the Directors that no material facts have been omitted from the information supplied and opinions expressed to us. We have relied on such information and consider that the information we have received is sufficient for us to reach an informed view and have no reason to believe that any material information has been withheld, nor doubt the truth, accuracy or completeness of the information provided. We have not, however, conducted any independent investigation into the business and affairs of the Company or the Seller Group, nor have we carried out any independent verification of the information supplied.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendation on the terms of the Transactions, we have taken the following principal factors and reasons into consideration:

1. Background of and reasons for the Transactions

The Group is one of the leading specialised gas equipment manufacturers and integrated business solutions providers in the gas energy industry in the PRC. Its products and services are represented in over 29 provinces, autonomous regions and municipalities throughout the PRC. The Group has an established sales network, covering major cities in the PRC including Bengbu, Chongqing, Guangzhou, Langfang, Shanghai, Shenyang, Urumqi, Xi'an and Wuhan. Products were exported to Brazil, Indonesia, Taiwan, Pakistan and Thailand. The Group has a very strong client base including PetroChina Group, Sinopec Group, CNOOC Group and Hong Kong and China Gas Group.

The Group produces seamless pressure cylinders, cryogenic liquid storage tanks and natural gas refueling station systems and mounts the seamless pressure cylinders and cryogenic liquid storage tanks to the transportation equipment which includes container chassis, semi-trailer and dump semi-trailer for the production of the Group's products, including CNG trailers, LNG trailers, refueling station trailers, chemical material trucks and specialty gas trailers. The Group has been purchasing the aforesaid transportation equipment from the Seller Group since 2004.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

In August 2007, Charm Wise acquired 190,703,000 Shares, representing approximately 42.18% of the then entire issued share capital of the Company, and became its controlling shareholder. As at the Latest Practicable Date, Charm Wise remains the 42.18% controlling shareholder of the Company. Being a substantial shareholder of the Company, Charm Wise and its parent company, CIMC (Group) together with its subsidiaries and associates, are therefore connected persons of the Company and the transactions contemplated under the Products Sale Agreement constitute continuing connected transactions for the Company under the Listing Rules.

The Seller Group is principally engaged in the design, manufacturing, sale and provision of repairing services for dry container, reefers, special containers, road transportation vehicles, tank equipment and airport facilities. According to the annual report of CIMC (Group) for the year ended 31 December 2006, the road transportation vehicles business of CIMC (Group) ranked No. 1 in the PRC and also the world in terms of both total output and sales volume in 2004 and 2006. In 2006, CIMC (Group) had over 50% market share in the road transportation equipment market in the United States of America.

The PRC is the second largest energy consumer in the world. Under the 11th Five-Year Plan, the PRC Government has adopted a series of policies to encourage the use of natural gas for commercial, industrial, residential and vehicular purposes, targeting to increase the proportion of natural gas in the overall primary consumption mix. This signifies a huge development potential in the natural gas market. State-owned oil and gas companies have made significant progress in exploring new gas field in the country. The PRC Government has also entered into negotiations with neighbouring countries, including Russia, to procure supply of piped natural gas. For the above reasons, it is expected that the PRC natural gas market will enjoy a rapid and healthy growth in the future. To fulfil the expected growing market needs, the Group is committed to enhance its productivity and research and development capacity. Given there are few suppliers of transportation equipment in the market and the Seller Group is the market leader who has a long history in the business of transportation equipment manufacturing, the Directors consider it in the interests of the Group to secure the Seller Group as its supplier.

In light of the respective principal activities of the Group and the Seller Group, we consider that the Product Sales Agreement has been entered into in the ordinary and usual course of business of the Group.

2. Principal terms of the Product Sales Agreement

Pursuant to the Product Sales Agreement, the Group has agreed to purchase and the Seller Group has agreed to supply transportation equipment manufactured by it. Such transportation equipment includes but is not limited to container chassis, semi-trailers and dump semi-trailers. The selling price for the transportation equipment manufactured and sold by the Seller Group will be determined with reference to the prevailing market price of the particular products. The Product Sales Agreement is non-exclusive and the Group has the right to purchase all its necessary transportation equipment from independent third parties. The Seller Group may sell the transportation equipment contemplated under the Product Sales Agreement to third parties. However, such products shall be provided to the Group with priority if the terms offered to the Group and the third parties by the Seller Group are the same. Having considered the high quality of the Seller Group's products and the priority given to the Group under the Product Sales Agreement, it is the intention of the Group that the Seller Group would continue to be its primary transportation equipment supplier.

Pursuant to the Product Sales Agreement, the Group has to pay the Seller Group a cash deposit of 10% of the contract sum within fourteen days from the signing of the sale and purchase agreements by both parties. After delivery of the products, the Group is entitled to testing periods as pre-agreed by both parties, during which the Group can test run the equipment and return the products to the Seller Group in case they are found to be defective. The balance of the contract sum has to be settled by the Group within three months from the date it notifies the Seller Group that it is satisfied with the products.

Given that the purchase price is to be determined by reference to the prevailing market price of the particular product, we consider that the pricing basis is fair and reasonable.

We have reviewed contracts for the purchase of similar products by the Group from other independent suppliers and noted that the terms under the Product Sales Agreement are no less favourable to the Group than the terms offered by other independent suppliers.

3. Annual Caps

The Transactions are subject to the Listing Rules requirements and conditions as more particularly discussed under the section headed "Reporting requirements and conditions of the Transactions" below. In particular, the Transactions are subject to the Annual Caps as discussed below.

In assessing the reasonableness of the Annual Caps, we have discussed with the Directors the basis and assumptions underlying the projections for the purchase of products manufactured by the Seller Group for the purpose of setting the Annual Caps.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The aggregate values of the past purchase of transportation equipment by the Group from CIMC (Group) for each of the two financial years ended 31 December 2005 and 2006 and for period from 1 January 2006 to 6 August 2007 are set out below:

	Financial year ended 31 December		Period from 1 January to 6 August 2007
	2005	2006	2007
	<i>(RMB in million)</i>	<i>(RMB in million)</i>	<i>(RMB in million)</i>
Aggregate value of the past transactions	21.9	44.2	24.8

In 2005, the equipment purchased from the Seller Group were mainly container chassis, semi-trailers and dump semi-trailers for the production of certain of the Group's final products, including CNG trailers, LNG trailers, refueling station trailers and chemical material trucks. The completion of construction of the West-East Pipeline Project in late 2004 and of the Zhong-Wu Pipeline and Shaanxi-Beijing Pipeline in 2005 have provided a steady supply of natural gas and stimulated the local consumption of natural gas which increased the demand for related natural gas transportation products produced by the Group. Such a strong demand in the Group's products caused the increase in purchase of raw materials by the Group from the Seller Group from RMB21.9 million in 2005 to RMB44.2 million in 2006. Completion of the first LNG receiving terminal in 2006 in conjunction with the growth of the above mentioned pipeline networks, further boosted the consumption of natural gas resulting in a rise in demand for the Group's gas transportation products manufactured which lifted the purchase from the Seller Group during 1 January to 6 August 2007.

In estimating the total purchases of equipment from the Seller Group for the purpose of setting the Annual Caps for the three years ending 31 December 2009, the Directors have taken into account the forecast number of sets of CNG hydraulic refueling station systems and gas transportation equipment to be sold by the Group by making reference to the existing operation and the anticipated development and growth of the Group's business. In forecasting the projected sales, the Directors have taken into account various factors including the general economic conditions, the development of the natural gas pipeline network, the construction of LNG receiving terminals, the growth of vehicles powered by natural gas and the growth rate of natural gas consumption in the PRC.

As discussed under the section headed "Background of and reasons for the Transactions", it is expected that there will be an increase in supply of natural gas both from domestic and international sources in the coming years. This increase means more people could get access to the natural gas network, thus increasing the demand for natural gas and hence for the Group's natural gas transportation

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products. Moreover, the stable supply of natural gas will also entice vehicle owners, especially bus and taxi operators, to convert their vehicles to run on natural gas which may be considered to be more economical and greener than petrol. This in turn will drive the demand for the Group's CNG hydraulic refuelling stations. By reference to the existing operation and the anticipated development and growth of the Group's business, the Board has calculated the projected numbers of CNG trailers, LNG trailers, chemical material trucks, specialty gas trailers and natural gas refueling station systems to be sold to the Group's customers. The Annual Caps are determined based on the projected number of product sets to be sold multiplied by the market price of the corresponding transportation equipment needed for the production of such products.

Based on the above, the Directors estimated that the total value of the purchase of equipment from the Seller Group would be approximately RMB32 million for the two months ending 31 December 2007, RMB78 million and RMB99 million for each of the two years ending 31 December 2008 and 2009 respectively. The increasing Annual Caps are caused by the switching of the sourcing of HPU containers from independent suppliers to the Seller Group and the expected increase in general market demand for natural gas and hence the related natural gas transportation equipment.

Having considered the basis on which the Annual Caps are determined as described above, we are of the view that the Annual Caps are fair and reasonable.

4. Reporting requirements and conditions of the Transactions

Pursuant to Rules 14A.37 to 14A.40 of the Listing Rules, the Transactions are subject to the following annual review requirements:

- (a) each year the independent non-executive Directors must review the Transactions and confirm in the annual report and accounts that the Transactions have been entered into:
 - (i) in the ordinary and usual course of business of the Group;
 - (ii) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the Group than terms available to or from (as appropriate) independent third parties; and
 - (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole;

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- (b) each year the auditors of the Company must provide a letter to the Board (with a copy provided to the Stock Exchange at least ten business days prior to the bulk printing of the Company's annual report) confirming that the Transactions:
 - (i) have received the approval of the Board;
 - (ii) are in accordance with the pricing policies of the Group;
 - (iii) have been entered into in accordance with the relevant agreements governing the Transactions; and
 - (iv) have not exceeded the Annual Caps;
- (c) the Company shall allow, and shall procure the relevant counterparties to the Transactions to allow, the Company's auditors sufficient access to their records for the purpose of reporting on the Transactions as set out in paragraph (b);
- (d) the Company shall promptly notify the Stock Exchange and publish an announcement in accordance with the Listing Rules if it knows or has reason to believe that the independent non-executive Directors and/or auditors of the Company will not be able to confirm the matters set out in paragraphs (a) and/or (b) respectively.

In light of the reporting requirements attached to the Transactions, in particular, (i) the restriction of the value of the Transactions by way of the Annual Caps; and (ii) the ongoing review by the independent non-executive Directors and auditors of the Company of the terms of the Transactions and the Annual Caps not being exceeded, we are of the view that appropriate measures will be in place to govern the conduct of the Transactions and safeguard the interests of the Independent Shareholders.

OPINION

Having taken into account the above principal factors, we consider that the Transactions are in the ordinary and usual course of business of the Group and the terms of the Product Sales Agreement are on normal commercial terms. We also consider that the Transactions and the Annual Caps are fair and reasonable so far as the Independent Shareholders are concerned and the entering into the Product Sales Agreement is in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Board Committee to recommend, and we ourselves recommend, that the Independent Shareholders vote in favour of the ordinary resolution to be proposed at the EGM to approve the Transactions and the Annual Caps.

Yours faithfully
for and on behalf of
Somerley Limited
M.N. Sabine
Chairman

1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained herein the omission of which would make any statement contained in this circular misleading.

2. DISCLOSURE OF DIRECTORS' INTERESTS

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares and debentures of the Company or the shares and debentures of any associated corporation of the Company (within the meaning of Part XV of the SFO) which were required pursuant to: (i) Divisions 7 and 8 of Part XV of the SFO, to be notified to the Company and the Stock Exchange; or (ii) section 352 of Part XV of the SFO, to be entered in the register referred to therein; or (iii) the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange, were as follows:

Interest in the Shares and underlying Shares

Name of Director	Capacity	Interests in Shares	Interests in underlying Shares subject to share options	Aggregate interests in Shares and underlying Shares	Approximate percentage of total issued share capital
Mr. Jin Yongsheng ("Mr. Jin")	Beneficial owner	-	1,000,000 (Note)	1,000,000	0.22%

Note: Pursuant to the pre-GEM listing share option plan adopted by the Company on 26 September 2005, Mr. Jin was granted 2,000,000 share options to subscribe for one ordinary Share for each option granted and 50% of such share options were exercised, details of the outstanding share options as at the Latest Practicable Date were as follows:

Date of grant	Exercisable period	Exercise price per Share HKD	Approximate percentage of total issued share capital
26.09.2005	18.10.2007 – 25.09.2015	1.50	0.22%

Save as disclosed above, as at the Latest Practicable Date, there was no outstanding share options or derivative instruments granted to the Directors and none of the Directors and the chief executive of the Company had any interest or short positions in the Shares or underlying Shares or interest in debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange.

None of the Directors has any direct or indirect interest in any assets which have since 31 December 2006 (being the date which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to any member of the Group.

None of the Directors is materially interested in any contract or arrangement entered into and subsisting at the Latest Practicable Date which is significant in relation to the business of the Group.

3. DISCLOSURE OF INTEREST OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at the Latest Practicable Date, the following persons (not being Directors) had an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly,

interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

Name of Shareholder	Capacity	Total interest in number of Shares	Interests in underlying Shares subject to share option	Aggregate interests in Shares and underlying Shares	Approximate percentage of total issued Shares held
Charm Wise	Beneficial owner	190,703,000 (Note 1)	–	190,703,000	42.18%
China International Marine Containers (Hong Kong) Limited	Interest in controlled corporation	190,703,000 (Note 1)	–	190,703,000	42.18%
CIMC (Group)	Interest in controlled corporation	190,703,000 (Note 1)	–	190,703,000	42.18%
Mr. Wang Yusuo ("Mr. Wang")	Interest of controlled corporation and beneficial owner	43,441,000 (Note 2)	2,000,000 (Note 3)	45,441,000	10.05%
Ms. Zhao Baoju ("Ms. Zhao")	Interest of controlled corporation and interest of spouse	43,441,000 (Note 2)	2,000,000 (Note 3)	45,441,000	10.05%
Commonwealth Bank of Australia	Interest in controlled corporation	44,963,000	–	44,963,000	9.95%
Xinao Group International Investment Limited ("XGII")	Beneficial owner	43,441,000 (Note 2)	–	43,441,000	9.61%
DnB Nor Asset Management (Asia) Limited	Investment manager	33,064,000	–	33,064,000	7.31%
INVESCO Hong Kong Limited	Investment manager	27,020,000	–	27,020,000	5.97%
Symbiospartners Private Equity Limited	Beneficial owner	26,016,000	–	26,016,000	5.75%

Notes:

- (1) The three references to 190,703,000 Shares refer to the same block of Shares held by Charm Wise, which is beneficially owned by China International Marine Containers (Hong Kong) Limited. China International Marine Containers (Hong Kong) Limited is in turn wholly owned by CIMC (Group).
- (2) The three references to 43,441,000 Shares relate to the same block of Shares held by XGII, which is beneficially owned as to 50% by Mr. Wang and as to 50% by Ms. Zhao, the spouse of Mr. Wang.
- (3) Ms. Zhao, being the spouse of Mr. Wang, is deemed to be interested in these underlying Shares subject to share options granted to Mr. Wang pursuant to the pre-GEM listing share option plan adopted by the Company on 26 September 2005 when Mr. Wang was an executive Director.

Save as disclosed herein, the Directors are not aware, as at the Latest Practicable Date, of any person (who are not Directors) who had an interest or a short position in Share or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

4. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinion or advice which is contained in this circular:

Name	Qualification
Somerley	a licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under SFO having CE register number AAJ067

Somerley has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which they appear.

Somerley does not have any direct or indirect interest in any assets which have since 31 December 2006 (being the date which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to any member of the Group.

Somerley is not beneficially interested in the share capital of any member of the Group nor has any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

5. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2006, being the date to which the latest published audited financial statements of the Group were made up.

6. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into any service contract with any member of the Group which does not expire or is not terminable within one year without payment of compensation (other than statutory compensation).

7. COMPETING INTERESTS

As at the Latest Practicable Date, the following Directors had interests in the following businesses which were considered to be competing or likely to compete, either directly or indirectly, with the business of the Group other than those businesses where the Directors were appointed as directors to represent the interests of the Group pursuant to the Listing Rules:

**Businesses which were considered to be competing or likely
to compete with the business of the Group**

Name of Director	Name of entity	Description of principal business	Nature of interest of the Director in the entity
Jin Jianlong	南通中集罐式儲運設備製造有限公司 (Nantong CIMC Tank Equipment Co., Ltd)	The production and sales of stainless steel tank containers	director
Wu Fapei	南通中集罐式儲運設備製造有限公司 (Nantong CIMC Tank Equipment Co., Ltd)	same as above	director
Shi Caixing	張家港中集聖達因低溫裝備有限公司 (Zhejiang CIMC Sanctum Cryogenic Equipment Co., Ltd.)	The design, production, sales and technical service of cryogenic storage and transportation equipment	director

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at Rooms 3101–03, 31st Floor, Tower One, Lippo Centre, No.89 Queensway, Hong Kong up to and including the date of the EGM:

- (a) the Product Sales Agreement;
- (b) the letter of recommendation from the Independent Board Committee, the text of which is set out on pages 11 and 12 of this circular;
- (c) the letter issued by the Independent Financial Adviser, the text of which is set out on pages 13 to 19 of this circular; and
- (d) the written consent of the Independent Financial Adviser referred to in paragraph 4 in this appendix.

NOTICE OF THE EXTRAORDINARY 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: 3899)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of Enric Energy Equipment Holdings Limited (the “**Company**”) will be held at Room Prestige, Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on 11 December 2007 at 10:30 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“**THAT:** –

- (a) the product sales agreement (the “**Product Sales Agreement**”) dated 1 November 2007 entered into between the Company and China International Marine Containers (Group) Co., Ltd. (“**CIMC (Group)**”) in respect of the sale and purchase of transportation equipment manufactured by CIMC (Group), its subsidiaries and/or associates, a copy of which marked “A” has been tabled before the meeting and initialed by the chairman of the meeting for identification purpose, and transactions contemplated under the Product Sales Agreement and the implementation thereof be and are hereby approved, ratified and confirmed;
- (b) the proposed annual caps (the “**Annual Caps**”) in relation to the transactions contemplated under the Product Sales Agreement for the period from 1 November 2007 to 31 December 2007 and each of the two financial years ending 31 December 2008 and 2009 being RMB32,000,000, RMB78,000,000 and RMB99,000,000 respectively be and are hereby approved; and
- (c) the directors of the Company be and are hereby authorized for and on behalf of the Company to do all such acts and things, to sign and execute all such documents, instruments and agreements and to take all such steps as they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Product Sales Agreement, the Annual Caps and all other matters incidental thereto.”

By order of the Board
Enric Energy Equipment Holdings Limited
Zhao Qingsheng
Chairman

Hong Kong, 23 November 2007

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principle place of business in Hong Kong:

Rooms 3101-03, 31st Floor
Tower One
Lippo Centre
No.89 Queensway
Hong Kong

Head office in the PRC:

30 Hongrun Road
Langfang Economic and Technical Development Zone
Hebei Province
The PRC

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
- (2) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share, shall alone be entitled to vote in respect thereof.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting.
- (5) The ordinary resolution as set out above will be determined by way of a poll.
- (6) As at the date of this notice, 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.