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

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CIMC ENRIC
CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

**CONTINUING CONNECTED TRANSACTIONS
AND
RE-ELECTION OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Independent Financial Adviser to
the Independent Board Committee and Independent Shareholders**



A letter from the Board is set out on pages 5 to 13 of this circular. A letter from the Independent Board Committee is set out on page 14 of this circular. A letter from Somerley containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 15 to 22 of this circular.

A notice convening an extraordinary general meeting of the Company to be held at Mont Blanc Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 31 January 2011 at 3:00 p.m. is set out on pages 32 to 33 of this circular. A form of proxy for use by the Shareholders at the EGM (or any adjourned meeting thereof) is also enclosed.

Whether or not you are able to attend the EGM, please complete and return the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time scheduled for holding the EGM (or any adjourned meeting thereof). Completion and delivery of the proxy form shall not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish.

Hong Kong, 12 January 2011

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	6
2. The Sales Agreement	7
3. Proposed Annual Caps	9
4. Reasons for and Benefits of the Proposed Continuing Connected Transactions and the Entering into of the Sales Agreement	9
5. Information about CIMC	9
6. Information about the Group	10
7. Implications under the Listing Rules	10
8. Re-election of Director	10
9. Extraordinary General Meeting	11
10. Recommendation	12
11. Additional Information	13
Letter from the Independent Board Committee	14
Letter from Somerley	15
Appendix I – General Information	23
Appendix II – Details of Director proposed to be Re-elected	31
Notice of EGM	32

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Charm Wise”	Charm Wise Limited, a wholly-owned subsidiary of CIMC
“CIMC”	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 established in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange
“CIMC (Group) Master Product Sales Agreement”	the agreement dated 31 December 2007 entered into between the Company and CIMC, details of which are set out in the announcement of the Company dated 31 December 2007
“CIMC Group”	CIMC together with its subsidiaries and associates
“CIMC HK”	China International Marine Containers (Hong Kong) Limited, a wholly-owned subsidiary of CIMC
“CIMC Vehicle”	CIMC Vehicle Investment Holdings Company Limited, a company indirectly owned as to 80% by CIMC
“Company”	CIMC Enric 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 the Main Board of Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“continuing connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be convened on Monday, 31 January 2011 at which ordinary resolutions will be proposed to approve, inter alia, the Sales Agreement, the Proposed Continuing Connected Transactions, the Proposed Annual Caps and the re-election of Mr. Zhang as an independent non-executive Director
“Existing Continuing Connected Transactions”	the continuing connected transactions contemplated under the CIMC (Group) Master Product Sales Agreement, the Master Sale of Products Agreement and the Holvrieka Master Sale of Tanks Agreement
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“holding company(ies)”	has the meaning ascribed to it under the Listing Rules
“Holvrieka Master Sale of Tanks Agreement”	the master sale of tanks agreement dated 14 August 2009 entered into between the Company and Burg Industries B.V., details of which are set out in the announcement of the Company dated 3 June 2009
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee comprising the independent non-executive Directors of the Company
“Independent Shareholders”	Shareholder(s) who do not have to abstain from voting in respect of resolution (1) as set out in the notice of EGM on pages 32 to 33 of this Circular
“Latest Practicable Date”	6 January 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Master Sale of Products Agreement”	the master sale of products agreement dated 14 August 2009 entered into between the Company and CIMC, details of which are set out in the announcement of the Company dated 3 June 2009
“Mr. van der Burg”	Mr. Petrus Gerardus Maria van der Burg, a non-executive Director

DEFINITIONS

“Mr. Zhao”	Mr. Zhao Qingsheng, an executive Director and Chairman of the Company
“Mr. Zhang”	Mr. Zhang Xueqian, an independent non-executive Director
“PGM”	P.G.M. Holding B.V., a company controlled by Mr. van der Burg as to 99.50%
“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Products”	products including but not limited to natural gas refueling stations, compressed natural gas (“CNG”) hydraulic refueling stations and trailers, cryogenic liquefied gas storage tanks, pressure cylinders, liquified natural gas trailers, CNG trailers, compressed specialty gas trailers, compressors, oil tanks, pressure cylinder tanks, ISO tanks and liquid food storage tanks
“Proposed Annual Caps”	for the purposes of Chapter 14A of the Listing Rules, means the proposed annual caps of the Proposed Continuing Connected Transactions as set out under the paragraph headed “Proposed Annual Caps” in the Letter from the Board contained in this circular
“Proposed Continuing Connected Transactions”	the proposed continuing connected transactions contemplated under the Sales Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Sales Agreement”	the agreement dated 22 December 2010 entered into between the Company and CIMC in which it was agreed that the Group will sell and the CIMC Group will purchase the Products for a term of three years commencing on 1 January 2011 and expiring on 31 December 2013
“Sales Customers”	customers referred to the CIMC Group from the Group pursuant to the Sales Agreement

DEFINITIONS

“Sales Market Rate”	the basis upon which the price of Products are sold and purchased and the fees for services in relation to the one-year quality guarantee period are provided under the Sales Agreement, which will be in the following manner: (i) determined with reference to the normal commercial terms offered or applicable to the area or the vicinity in which the Products and aforementioned services are sold or provided or with reference to those accepted by independent third parties; or (ii) if (i) is inapplicable, determined with reference to the normal commercial terms offered or applicable in the PRC or with reference to those accepted by independent third parties
“SFC”	The Securities and Futures Commission of Hong Kong
“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 issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Sommerley”	Sommerley Limited, a corporation licensed to carry out 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, and the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

CIMC ENRIC

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

Executive Directors:

Zhao Qingsheng (*Chairman*)
Gao Xiang (*General Manager*)
Jin Jianlong
Yu Yuqun

Registered office:

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

Non-executive Directors:

Jin Yongsheng
Petrus Gerardus Maria van der Burg

Principal place of business in Hong Kong:

Unit 908, 9th Floor
Fairmont House
No. 8 Cotton Tree Drive
Central
Hong Kong

Independent non-executive Directors:

Wong Chun Ho
Tsui Kei Pang
Zhang Xueqian

Head office in the PRC:

CIMC R&D Center
No. 2 Gangwan Avenue
Shekou Industrial Zone
Shenzhen, Guangdong
The PRC

12 January 2011

To the Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS
AND
RE-ELECTION OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

Reference is made to the announcements of the Company dated 31 December 2007 and 3 June 2009 in relation to the Existing Continuing Connected Transactions entered into by the Company, which include transactions contemplated under the following agreements:-

1. the CIMC (Group) Master Product Sales Agreement which expired on 31 December 2010;
2. the Master Sale of Products Agreement which will expire on 31 December 2011; and
3. the Holvrieka Master Sale of Tanks Agreement which will expire on 31 December 2011.

Details of the Existing Continuing Connected Transactions are more particularly set out in the announcements of the Company dated 31 December 2007 and 3 June 2009, respectively.

Reference is now made to the announcement of the Company dated 22 December 2010, where it was stated that since the CIMC (Group) Master Product Sales Agreement was to expire on 31 December 2010 and as it was anticipated that the Group and the CIMC Group would continue to enter into transactions as contemplated thereunder in its ordinary course of business in the three years ending 31 December 2013, the Company was of the view that the CIMC (Group) Master Product Sales Agreement should be renewed. However, since the nature of the transactions as contemplated under the CIMC (Group) Master Product Sales Agreement were substantially the same as those under the Master Sale of Products Agreement and the Holvrieka Master Sale of Tanks Agreement, it had been the intention of the Company to enter into a single agreement that would substantially incorporate the same terms as the agreements to which the Existing Continuing Connected Transactions relate and hence, the Sales Agreement was entered into by the Company instead of renewing the CIMC (Group) Master Product Sales Agreement.

In order to facilitate the entering into of the Sales Agreement, the CIMC (Group) Master Product Sales Agreement was not renewed but rather, its principal terms incorporated into the Sales Agreement; and the Master Sale of Products Agreement and the Holvrieka Master Sale of Tanks Agreement will be early terminated upon the approval of the Sales Agreement by the Independent Shareholders at the EGM which will be convened on 31 January 2011, since their principal terms have been incorporated into the Sales Agreement.

LETTER FROM THE BOARD

As announced in the announcement of the Company dated 22 December 2010, *inter alia*, the Company entered into the Sales Agreement on 22 December 2010 with CIMC, pursuant to which it was agreed that the Group would sell and the CIMC Group would purchase the Products for a term of three years commencing on 1 January 2011 and expiring on 31 December 2013. The principle terms of the Sales Agreement are set out below in the section headed "THE SALES AGREEMENT".

The main purposes of this circular are to provide you with (a) details of the Proposed Continuing Connected Transactions and the Sales Agreement; (b) further information and details on CIMC; (c) a letter from the Independent Board Committee and from Somerley, respectively; (d) a notice of the Company's EGM to seek approval by the Independent Shareholders of the Sales Agreement, the Proposed Continuing Connected Transactions, the Proposed Annual Caps and to seek approval by the Shareholders of the re-election of Mr. Zhang as an independent non-executive Director; and (e) other information in accordance with the requirements of the Listing Rules.

2. THE SALES AGREEMENT

Date : 22 December 2010

Parties : 1. the Company; and
2. CIMC

Subject matter:

The CIMC Group will purchase and the Group will sell the Products manufactured and/or sold by the Group for the purpose of providing finance leases by the CIMC Group to the Sales Customers and/or for the purpose of the CIMC Group's own manufacturing and business operations, for a term of three years commencing on 1 January 2011 and expiring on 31 December 2013.

A written agreement for each individual transaction contemplated under the Sales Agreement will be entered into between the relevant member of the CIMC Group and of the Group. Upon the entering into of such agreement, the Group will offer a one-year quality guarantee period to the Sales Customers during which the Group will provide free repair and maintenance services. After the end of such quality guarantee period, the Group will provide repair and maintenance services to the Sales Customers at the Sales Market Rate.

Price and payment terms of Products:

Prices of the Products contemplated under the Sales Agreement will be determined by reference to the then Sales Market Rate, which will be agreed upon by the Group, the CIMC Group and, if applicable, the Sales Customers.

LETTER FROM THE BOARD

Upon the entering into of a written agreement for each individual transaction between the relevant member of the CIMC Group and of the Group, the CIMC Group will pay 10% of the consideration thereunder as deposit to the Group within 10 days from the date of such agreement. The CIMC Group will pay the balance of the consideration within 10 days from the date of acknowledgement of receipt of the Products by the CIMC Group and the relevant customers.

Historical transaction amounts:

The historical transaction amounts of the Existing Continuing Connected Transactions and the corresponding annual caps during the relevant periods or years were as follows:

	Annual caps (in RMB) (Note 1)				Actual amount (in RMB)		
	For the year ended 31 December 2008	For the year ended 31 December 2009	For the year ended 31 December 2010	For the year ending 31 December 2011	For the year ended 31 December 2008	For the year ended 31 December 2009	For the six months ended 30 June 2010
CIMC (Group)							
Master Product Sales Agreement	155,000,000	186,000,000	223,200,000	N/A	21,700,000	91,142,000	50,568,000
Master Sale of Products Agreement	N/A	178,699,000	240,879,000	349,211,000	N/A	23,240,000	18,822,000
Holvrieka Master Sale of Tanks Agreement	N/A	24,614,528	37,591,484	51,446,580	N/A	20,113,000	10,025,000

Notes:

- Annual caps figures in the table above derive from the announcements of the Company dated 31 December 2007 and 3 June 2009, respectively.
- Actual amounts in relation to the year ended 31 December 2009 for both Master Sale of Products Agreement and Holvrieka Master Sale of Tanks Agreement only covered transactions from 14 August 2009, being the date which the two aforementioned agreements were approved by the then Independent Shareholders, to 31 December 2009.

None of aggregate amounts above exceeded their respective annual caps for the corresponding periods or years.

LETTER FROM THE BOARD

3. PROPOSED ANNUAL CAPS

The table below sets out the Proposed Annual Caps for the three years ending 31 December 2011, 2012 and 2013:

	Annual caps (in RMB)		
	For the year ending 31 December 2011	For the year ending 31 December 2012	For the year ending 31 December 2013
Sales Agreement	294,000,000	386,000,000	489,000,000

The Board derives the projected numbers by reference to the historical transaction amounts under the Existing Continuing Connected Transactions, the Group's existing operations and the anticipated development and growth of the Group's business as well as the existing operation and the anticipated development and growth of the CIMC Group's business. Determination of the Proposed Annual Caps are based on the projected number of Products sold multiplied by the corresponding price which is determined by reference to the Sales Market Rate and multiplied by the percentage of customers for the Products that will likely require payment by finance lease and the projected number of Products to be purchased from the Group by the CIMC Group for the purpose of the CIMC Group's manufacturing and business operations.

4. REASONS FOR AND BENEFITS OF THE PROPOSED CONTINUING CONNECTED TRANSACTIONS AND THE ENTERING INTO OF THE SALES AGREEMENT

The Group is engaged in the sale of transportation, storage and processing equipments for energy, chemicals and liquid food and some of its customers may require payment by finance lease in purchasing the Group's Products. As the Group is not engaged in the finance lease business, the Group may refer customers who wish to pay by finance lease for their purchases to the CIMC Group for it to arrange finance leases to such customers.

Based on the above, the Directors (including members of the Independent Board Committee) are of the view that the Sales Agreement (including the Proposed Annual Caps) was entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and on terms which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

5. INFORMATION ABOUT CIMC

CIMC 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.

LETTER FROM THE BOARD

6. INFORMATION ABOUT THE GROUP

The Group 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 equipments that are widely used among the energy, chemical and liquid food industries.

7. IMPLICATIONS UNDER THE LISTING RULES

CIMC indirectly owns as to 56.59% of the Shares. Accordingly, CIMC is a substantial shareholder of the Company and is therefore a connected person of the Company. Hence, the transactions contemplated under the Sales Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

As three of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the Proposed Annual Caps will, on an annual basis, respectively be more than 5% and as it is expected that the annual consideration will be more than HK\$10,000,000, the Proposed Continuing Connected Transactions are subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and also the independent shareholders' approval requirements set out in Rules 14A.48 to 14A.55 under Chapter 14A of the Listing Rules.

The Sales Agreement will not take effect if the resolution for approving the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps is not passed in the EGM.

8. RE-ELECTION OF DIRECTOR

Reference is made to the announcement of the Company dated 30 September 2010, where it was announced that, inter alia, Mr. Gao Zhengping resigned as an independent non-executive Director and Mr. Zhang was appointed as an independent non-executive Director, with effect from 30 September 2010.

The Board currently consists of nine Directors, namely Mr. Zhao (Chairman), Mr. Gao Xiang (General Manager), Mr. Jin Jianlong and Mr. Yu Yuqun as executive Directors; Mr. Jin Yongsheng and Mr. van der Burg as non-executive Directors; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang as independent non-executive Directors. Pursuant to A.4.2 of Appendix 14 of the Listing Rules and Article 86(3) of the articles of association of the Company, Mr. Zhang is subject to re-election as an independent non-executive Director by the Shareholders at the EGM.

Brief biographical details of Mr. Zhang, the Director proposed to be re-elected at the EGM, are set out in Appendix II to this circular.

LETTER FROM THE BOARD

9. EXTRAORDINARY GENERAL MEETING

There is set out on pages 32 to 33 of this circular a notice convening the EGM to be held at Mont Blanc Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 31 January 2011 at 3:00 p.m. at which ordinary resolutions will be proposed for, inter alia, the approval by the Independent Shareholders of the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps.

Pursuant to Rule 14A.59(5) of the Listing Rules, any connected person with a material interest in a transaction, and any shareholder with a material interest in the transaction and its associates will not vote.

In view of the interests of Charm Wise, CIMC HK (both of which are wholly-owned subsidiaries of CIMC) and CIMC Vehicle (which is indirectly owned by CIMC as to 80%) in the Proposed Continuing Connected Transactions, Charm Wise, CIMC HK and CIMC Vehicle and their respective associates, which were holding approximately 56.59% of the Shares in aggregate as at the Latest Practicable Date and being connected persons of the Company, will abstain from voting in respect of such resolution.

In view of the directorship and / or senior management position held by Mr. Zhao, a Director and thus a connected person of the Company, in CIMC, Charm Wise and CIMC HK, Mr. Zhao is deemed to be materially interested in the Proposed Continuing Connected Transactions and he who beneficially owned 214,000 Shares which carry voting rights, representing approximately 0.02% of the Shares as at the Latest Practicable Date, and his associates, will abstain from voting in respect of such resolution.

In view of the directorship and / or senior management position held by Mr. van der Burg, a Director and thus a connected person of the Company, in certain subsidiaries of CIMC, PGM, which is controlled by Mr. van der Burg as to 99.50% and which beneficially owned 103,905,085 Shares, representing 12.12% of the Shares as at the Latest Practicable Date, is deemed to be materially interested in the Proposed Continuing Connected Transactions. Therefore, Mr. van der Burg, PGM and along with their associates, will also abstain from voting in respect of such resolution.

As far as the Company was aware, having made all reasonable enquiries, as at the Latest Practicable Date:

- (a) Charm Wise, CIMC HK, CIMC Vehicle, Mr. Zhao, Mr. van der Burg and their respective associates controlled or were entitled to exercise control over the voting right in respect of their respective Shares;
- (b) (i) there were no voting trusts or other agreements or arrangements or understanding (other than an outright sale) entered into by or binding upon any of Charm Wise, CIMC HK, CIMC Vehicle, Mr. Zhao, Mr. van der Burg or their respective associates;

LETTER FROM THE BOARD

- (ii) there were no obligations or entitlements of Charm Wise, CIMC HK, CIMC Vehicle, Mr. Zhao, Mr. van der Burg or their respective associates, whereby it / he / they had or might have temporarily or permanently passed control over the exercise of the voting rights in respect of its / his / their Shares to a third party, either generally or on a case-by-case basis; and
- (c) there is no discrepancy between the beneficial shareholding interest of Charm Wise, CIMC HK, CIMC Vehicle, Mr. Zhao, Mr. van der Burg or their respective associates in the Company as disclosed in this circular and the number of Shares in respect of which it / he / they would control or would be entitled to exercise control over the voting rights at the EGM where an ordinary resolution will be proposed to approve the Proposed Continuing Connected Transactions.

Furthermore, an ordinary resolution will be proposed for the approval by the Shareholders of the re-election of Mr. Zhang as an independent non-executive Director upon his retirement on the date of the EGM.

Whether or not you are able to attend the EGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. The completion of the enclosed proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting thereof should you so wish.

10. RECOMMENDATION

The Independent Board Committee, having considered the terms of the Sales Agreement and the Proposed Continuing Connected Transactions (including the Proposed Annual Caps) as well as the advice and recommendations of Somerley set out in the section titled "Letter from Somerley" in this circular, considers that, (i) the terms of the Sales Agreement and the Proposed Continuing Connected Transactions are on normal commercial terms and fair and reasonable; (ii) the Proposed Continuing Connected Transactions are conducted in the ordinary and usual course of business of the Group and are in the interests of the Company and the Shareholders as a whole; and (iii) the Proposed Annual Caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee recommends that the Independent Shareholders vote in favour of the ordinary resolution to be proposed at the EGM to approve the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps. The "Letter from the Independent Board Committee" is set out on page 14 of this circular.

LETTER FROM THE BOARD

Since Mr. Zhao, Mr. Gao Xiang, Mr. Jin Jianlong, Mr. Yu Yuqun and Mr. van der Burg, all are Directors, have a material interest in the Sales Agreement, they have abstained from voting on the relevant board resolutions at the board meeting for approving, among others, the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps pursuant to Rule 13.44 of the Listing Rules. On the basis of the information set out in this circular, the Directors are of the opinion that (i) the terms of the Sales Agreement and the Proposed Continuing Connected Transactions are on normal commercial terms and fair and reasonable; (ii) the Proposed Continuing Connected Transactions are conducted in the ordinary and usual course of business of the Group and are in the interests of the Company and the Shareholders as a whole; and (iii) the Proposed Annual Caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors therefore recommend the Independent Shareholders to vote in favour of the resolution (1) as set out in the notice of EGM on pages 32 to 33 of this circular.

Furthermore, the Directors believe that the re-election of Director, Mr. Zhang as an independent non-executive Director on the date of the EGM is in the best interests of the Company as well as the Shareholders as a whole.

The Directors therefore recommend the Shareholders to vote in favour of the resolution (2) as set out in the notice of EGM on pages 32 to 33 of this circular.

11. ADDITIONAL INFORMATION

Your attention is drawn to the letter from the Independent Board Committee to the Independent Shareholders set out on page 14 of this circular and the Letter from Somerley to the Independent Board Committee and the Independent Shareholders set out on pages 15 to 22 of this circular, and the information set out in the appendix to this circular.

By order of the Board
CIMC Enric Holdings Limited
Zhao Qingsheng
Chairman

CIMC ENRIC
CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

12 January 2011

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS

We refer to the circular dated 12 January 2011 issued by the Company (the “Circular”), of which this letter forms part. Unless otherwise stated, terms defined in the circular have the same meaning when used in this letter. We have been appointed as the members of the Independent Board Committee to consider and to advise the Independent Shareholders as to the fairness and reasonableness of the terms of the Sales Agreement, and the Proposed Continuing Connected Transactions (including the Proposed Annual Caps) and whether they are in the interests of the Company and the Shareholders as a whole, and to recommend whether or not the Independent Shareholders should vote for the ordinary resolution to be proposed at the Company’s EGM in relation to (a) the Sales Agreement, and (b) the Proposed Continuing Connected Transactions (including the Proposed Annual Caps).

Somerley has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the terms of: (a) the fairness and reasonableness of the terms of the Sales Agreement, and (b) the Proposed Continuing Connected Transactions (including the Proposed Annual Caps).

We wish to draw your attention to the letter from the Board (which is set out on pages 5 to 13 of the Circular) and the letter of advice from Somerley (which is set out on pages 15 to 22 of the Circular).

Having taken into account the advice from Somerley, we consider that (i) the terms of the Sales Agreement and the Proposed Continuing Connected Transactions are on normal commercial terms and fair and reasonable; (ii) the Proposed Continuing Connected Transactions are conducted in the ordinary and usual course of business of the Group and are in the interests of the Company and the Shareholders as a whole; and (iii) the Proposed Annual Caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the Company’s EGM in relation to the Sales Agreement and the Proposed Continuing Connected Transactions (including the Proposed Annual Caps).

Yours faithfully,
Independent Board Committee
CIMC Enric Holdings Limited

WONG Chun Ho

TSUI Kei Pang

ZHANG Xueqian

Independent non-executive Directors

LETTER FROM SOMERLEY

The following is the letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in this circular.



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

12 January 2011

*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 sale of Products by the Group to the CIMC Group pursuant to the terms of the Sales Agreement for which the Independent Shareholders' approval are being sought subject to the annual caps ("Annual Caps"). Details of the Proposed Continuing Connected Transactions are set out in the letter from the Board contained in the circular of the Company to the Shareholders dated 12 January 2011 (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, CIMC indirectly owns 56.59% of the entire issued ordinary share capital of the Company. Being a substantial Shareholder, CIMC is therefore a connected person of the Company and the transactions contemplated under the 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 for the Proposed Continuing Connected Transactions for the three years ending 31 December 2011, 2012 and 2013 will exceed 5% and the annual consideration is expected to be higher than HK\$10,000,000, the Proposed Continuing Connected 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, CIMC HK (both of which are wholly-owned subsidiaries of CIMC) and CIMC Vehicle (which is indirectly owned by CIMC as to 80%) in the Proposed Continuing Connected Transactions, Charm Wise, CIMC HK and CIMC Vehicle and their respective associates, which were holding approximately 56.59% of the Shares in aggregate as at the Latest Practicable Date and being connected persons of the Company, will abstain from voting in respect of such resolution.

LETTER FROM SOMERLEY

In view of the directorship and / or senior management position held by Mr. Zhao, a Director and thus a connected person of the Company, in CIMC, Charm Wise and CIMC HK, Mr. Zhao is deemed to be materially interested in the Proposed Continuing Connected Transactions and he who beneficially owned 214,000 Shares which carry voting rights, representing approximately 0.02% of the Shares as at the Latest Practicable Date, and his associates, will abstain from voting in respect of such resolution.

In view of the directorship and / or senior management position held by Mr. van der Burg, a Director and thus a connected person of the Company, in certain subsidiaries of CIMC, PGM, which is controlled by Mr. van der Burg as to 99.50% and which beneficially owned 103,905,085 Shares, representing 12.12% of the Shares as at the Latest Practicable Date, is deemed to be materially interested in the Proposed Continuing Connected Transactions. Therefore, Mr. van der Burg, PGM and along with their associates, will also abstain from voting in respect of such resolution.

The Independent Board Committee, comprising all the Company's independent non-executive Directors, namely Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian, has been established to advise the Independent Shareholders whether the terms of the Sales Agreement (including the Annual Caps) are fair and reasonable so far as the Independent Shareholders are concerned and in the interests 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 opinions expressed to us are true, accurate and complete and will remain so up to the date 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 nor have we carried out any independent verification of the information supplied.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendations on the terms of the Sales Agreement (including the Annual Caps), we have taken the following principal factors and reasons into consideration:

1. Background to and reasons for the Proposed Continuing Connected Transactions

The Group 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 among the energy, chemical and liquid food industries. Key products of the Group include (but not limited to) seamless pressure cylinders, natural gas refueling station systems and trailers, tanks containers, compressed natural gas trailers, liquefied natural gas trailers, specialty gas trailers, cryogenic tanks, liquid food tanks and road tanks.

LETTER FROM SOMERLEY

The Group's customers may prefer finance lease arrangements to finance their capital expenditures when placing purchase orders for the Group's energy equipment and/or gas storage and transportation equipment. As the Group does not engage in the finance lease business, the Group in the past referred such customers to the CIMC Group which started its finance lease business in 2007, who would then resell the Products to the Sales Customers directly under the finance lease arrangements. The CIMC Group is mainly engaged in the business of design, manufacturing and sale of dry containers, reefers, special containers, road transportation vehicles and tank equipment. They may also acquire the Group's products in its ordinary course of business for their own manufacturing operation. The Existing Continuing Connected Transactions are governed by the three master agreements (the "Three Existing Agreements") including (i) the CIMC (Group) Master Product Sales Agreement which expired on 31 December 2010; (ii) the Master Sale of Products Agreement which will expire on 31 December 2011; and (iii) the Holvrieka Master Sale of Tanks Agreement which will expire on 31 December 2011.

Since the CIMC (Group) Master Product Sales Agreement expired on 31 December 2010 and it is expected that the Group and the CIMC Group will continue to enter into the Existing Continuing Connected Transactions in its ordinary course of business for the three years ending 31 December 2013, the Company considers that the CIMC (Group) Master Product Sales Agreement should be renewed. However, in view of the similar nature of the Existing Continuing Connected Transactions, instead of renewing each of the Three Existing Agreements upon their expiration, a single agreement which substantially incorporates the same terms as the Three Existing Agreements is now entered into to govern the carrying on of the Existing Continuing Connected Transactions in the coming three years.

To facilitate the entering into of the Sales Agreement, the Master Sale of Products Agreement and the Holvrieka Master Sale of Tanks Agreement shall be early terminated upon the approval of the Sales Agreement by the Independent Shareholders at the EGM.

2. Principal terms of the Sales Agreement

Pursuant to the Sales Agreement, the CIMC Group will purchase and the Group will sell the Products manufactured and/or sold by the Group for the purpose of providing finance leases by the CIMC Group to Sales Customers and/or for the purpose of the CIMC Group's own manufacturing and business operations for a term of three years commencing on 1 January 2011 and expiring on 31 December 2013.

The selling price of the Products will be agreed upon by the Group, the CIMC Group and if applicable, the Sales Customers by making reference to the then Sales Market Rate. The Group and the Purchaser Group will enter into separate written agreement to govern each individual transaction contemplated under the Sales Agreement. CIMC Group will pay 10% of the consideration as deposit to the Group within 10 days from the date of such agreement. The balance of the consideration has to be settled within 10 days from the date of acknowledgement of receipt of the Products by the CIMC Group and the relevant customers. A one-year quality guarantee period would be offered by the Group to the Sales Customers during which the Group will provide free repair and maintenance services for the Products according to the terms and conditions of the Sales Agreement. After the one-year quality guarantee period, the Group will provide repair and maintenance services to Sales Customers at the Sales Market Rate. The Sales Market Rate

LETTER FROM SOMERLEY

will be (i) determined with reference to the normal commercial terms offered or applicable to the area or the vicinity in which the Products and aforementioned services are sold or provided or with reference to those accepted by independent third parties; or (ii) if (i) is inapplicable, determined with reference to the normal commercial terms offered or applicable in the PRC or with reference to those accepted by independent third parties.

We consider the pricing mechanism for the Sales Agreement which we are confirmed by the Directors that will be determined on an arm's length basis and made reference to prevailing market price, fair and reasonable. We have reviewed sample contracts for the sales of Products by the Group to the CIMC Group and compared against similar sales contracts entered into between the Group and other independent customers. We noted that the terms of sales of Products to the CIMC Group are no more favourable than the terms offered by the Group to other independent customers.

3. Annual Caps

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

(a) Review of historical figures

Set out below are the historical sales of Products by the Group to the CIMC Group during the two years ended 31 December 2009 and for the six months ended 30 June 2010:

	For the financial year ended 31 December		For the six months ended
	2008	2009	30 June 2010
	<i>Audited</i>	<i>Audited</i>	<i>Unaudited</i>
	(RMB)	(RMB)	(RMB)
Total sales under CIMC (Group) Master Product Sales Agreement	21,700,000	91,142,000	50,568,000
Total sales under Master Sale of Products Agreement	not applicable	23,240,000	18,822,000
Total sales under Holvrieka Master Sale of Tanks Agreement	not applicable	20,113,000	10,025,000
	<u>21,700,000</u>	<u>134,495,000</u>	<u>79,415,000</u>
Total	<u>21,700,000</u>	<u>134,495,000</u>	<u>79,415,000</u>

LETTER FROM SOMERLEY

The Existing Continuing Connected Transactions have a total sales volume of approximately RMB134 million for 2009, being about six times of the total sales in 2008. Such a growth was partly contributed by the sales under Master Sale of Products Agreement and Holvrieka Master Sale of Tanks Agreement entered into on 14 August 2009 following the Group's acquisition of storage and transportation equipment business from CIMC, details of which are set out in the circular of the Company dated 3 June 2009. We are advised by the Directors that the Central Asia-China Gas Pipeline and the Fujian LNG Terminal became operational in 2009 which in turn increased the demand for the Group's products in the PRC for the storage, transportation and distribution of natural gas. More Products were sold by the Group to the CIMC Group driven by the increasing number of customers opt for purchase under the finance lease arrangements. With the on-going expansion of the West to East Pipeline II and the gradual global economic recovery, the Directors believe sales of storage, transportation and distribution equipment would resume its growth in 2010.

(b) Assessment of the Annual Caps

Set out below are the Annual Caps for each of three years ending 31 December 2013:

	Financial year ending 31 December		
	2011	2012	2013
	<i>(RMB)</i>	<i>(RMB)</i>	<i>(RMB)</i>
Proposed Continuing Connected Transactions contemplated under Sales Agreement	294,000,000	386,000,000	489,000,000

In assessing the reasonableness of the Annual Caps, we have discussed with the Company the basis and assumptions underlying the projections for the sale of Products to the CIMC Group for the purpose of setting the Annual Caps. In determining the Annual Caps for the three years ending 31 December 2013, the Directors have made reference to the existing operations and the anticipated development and growth of the business of each of the Group and the CIMC Group, production capacity and the projected demand in finance lease arrangement. The Annual Caps are then arrived at by adopting (i) projected numbers of products to be sold multiplied by the corresponding market price of the relevant products and then multiplied by the percentage of customers for the relevant products that will likely require payment by finance lease; and (ii) the projected number of sets of products to be purchased from the Group by the CIMC Group for its own manufacturing operation multiplied by the corresponding market price of the relevant products.

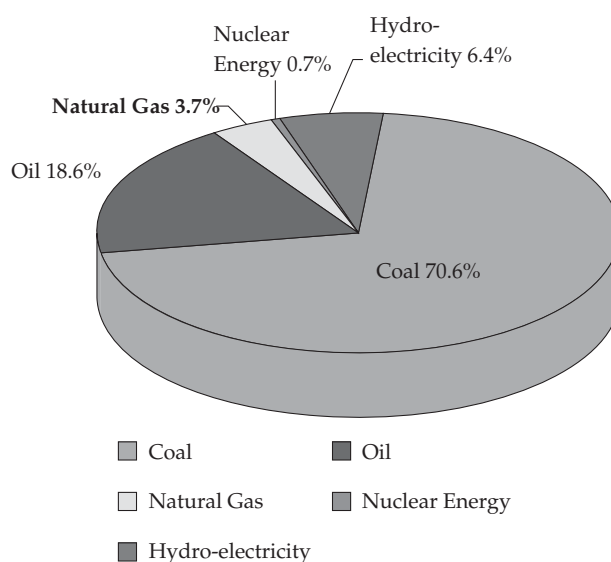
We are advised by the Directors that the CIMC Group has a product development plan which may increase their demand on the Group's Products. As disclosed in the 2010 interim report, the production capacity of the Group's Jingmen production base is expected to be doubled by the end of 2010. As a result, the Directors project a significant increase in the sales volume in deriving the proposed

LETTER FROM SOMERLEY

Annual Cap for 2011. The Directors also estimate that there would be a shift of sales mix to higher unit price items such as gas refuelling station projects which are specific orders tailor for customers' requirements. The Directors estimate there would be an year-on-year growth of approximate 25% and 4% on the sales volume and average unit price respectively in deriving the Annual Caps.

The PRC Government encourages the usage of clean energies and targets to increase the proportion of natural gas in the overall primary energy consumption mix from 3.7% in 2009 to 8.3% by 2015 as set out in the Twelfth Five Year Plan (2011 to 2015).

China primary energy consumption in 2009



Source: BP Statistical Review of World Energy June 2010

A number of large scale pipelines such as West-to-East Pipeline II, Central Asia-China Gas Pipeline Phase II and Shaanxi-Beijing Gas Pipeline III are expected to be commissioned in 2011. The extended and advanced natural gas network will enhance the distribution of natural gas throughout the PRC which will in turn intensify the demand for the Group's Products. The picking up world-wide economy is expected to improve the environment and conditions of the chemical and liquid food industries, and the Directors believe it should bring positive effect on the chemical and liquid food storage and transportation equipment business of the Group.

Under the PRC Government's continuous support on the natural gas industry as reflected in the Twelfth Five Year Plan and having also considered the historical average inflation rate of the PRC of 3.2% during 2005 to 2009 which hit 4.4% in October 2010, we are of the view that the Annual Caps are fair and reasonable.

LETTER FROM SOMERLEY

4. Reporting requirements and conditions of the Proposed Continuing Connected Transactions

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

- (a) each year the independent non-executive Directors must review the Proposed Continuing Connected Transactions and confirm in the annual report and accounts that the Proposed Continuing Connected 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;
- (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 Proposed Continuing Connected 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 Proposed Continuing Connected Transactions; and
 - (iv) have not exceeded the Annual Caps;
- (c) the Company shall allow, and shall procure the relevant counterparties to the Proposed Continuing Connected Transactions to allow, the Company's auditors with sufficient access to their records for the purpose of the reporting on the Proposed Continuing Connected 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.

LETTER FROM SOMERLEY

In light of the reporting requirements attached to the Proposed Continuing Connected Transactions, in particular, (i) the restriction of the value of the Proposed Continuing Connected 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 Proposed Continuing Connected 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 Proposed Continuing Connected Transactions and assist to safeguard the interests of the Independent Shareholders.

OPINION

Having taken into account the above principal factors, we consider that the Proposed Continuing Connected Transactions are in the ordinary and usual course of business of the Group and the terms of the Sales Agreement are on normal commercial terms. We also consider that the Proposed Continuing Connected Transactions (including the Annual Caps) are fair and reasonable so far as the Independent Shareholders are concerned and the entering into the Sales Agreement are 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 to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Proposed Continuing Connected Transactions (including the Annual Caps).

Yours faithfully,
for and on behalf of
SOMERLEY LIMITED
Maggie Chan
Director

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF DIRECTORS' INTERESTS

As at the Latest Practicable Date, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") to be notified to the Company and the Stock Exchange, were as follows:-

(i) Long position in the Shares

Director	Capacity	Class of shares of the Company	Number of shares held as at the Latest Practicable Date	% of issued share capital of the relevant class of shares as at the Latest Practicable Date (note 1)
Mr. Zhao	Beneficial owner	Ordinary	214,000	0.02%
	Beneficiary of a trust (note 2)	Ordinary (note 3)	40,141,626	4.68%
	Beneficiary of a trust (note 2)	Preference (note 3)	138,414,166	13.63%
Jin Yongsheng	Beneficial owner	Ordinary	246,000	0.03%
Mr. van der Burg	Interest of controlled corporation	Ordinary	103,905,085 (note 4)	12.12%

Notes:

- The percentages are calculated based on the total number of ordinary shares and preference shares (as appropriate) of the Company in issue as at the Latest Practicable Date, which were 857,452,201 and 1,015,641,321 respectively.

2. Pursuant to a stock credit plan (the “**Stock Credit Plan**”) adopted by CIMC Vehicle (Group) Co., Ltd. (“**CIMC Vehicle Group**”), China Resources SZITIC Trust Co., Ltd. (formerly known as Shenzhen International Trust & Investment Co., Limited) has been appointed as trustee to acquire and to hold on trust, for the benefit of certain employees of CIMC Vehicle Group, a 20% equity interest in CIMC Vehicle Group. Under the Stock Credit Plan, there are a total of 220,770,000 units, of which 115,320,000 units were allocated as at 31 December 2010. Mr. Zhao, an executive Director, is a participant in the Stock Credit Plan, with 3,000,000 allocated units. CIMC Vehicle Group holds as to 100% of CIMC Vehicle. Hence, Mr. Zhao is deemed to be interested in the relevant class of shares of the Company held by CIMC Vehicle as a beneficiary of a trust.
3. These ordinary shares and preference shares are held by CIMC Vehicle.
4. These 103,905,085 ordinary shares are held by PGM, which is controlled by Mr. van der Burg.

(ii) Long position in underlying shares of equity derivatives of the Company

Options were granted by the Company on 11 November 2009 under a share option scheme approved by the Shareholders on 12 July 2006:

Name of Director	Exercise price (HK\$)	Number of share options outstanding as at the Latest Practicable Date	% of total Shares as at the Latest Practicable Date	Exercisable period
Mr. Zhao	4.00	500,000	0.06%	11/11/2010 – 10/11/2019
	4.00	500,000	0.06%	11/11/2011 – 10/11/2019
Gao Xiang	4.00	500,000	0.06%	11/11/2010 – 10/11/2019
	4.00	500,000	0.06%	11/11/2011 – 10/11/2019
Jin Jianlong	4.00	400,000	0.05%	11/11/2010 – 10/11/2019
	4.00	400,000	0.05%	11/11/2011 – 10/11/2019
Yu Yuqun	4.00	400,000	0.05%	11/11/2010 – 10/11/2019
	4.00	400,000	0.05%	11/11/2011 – 10/11/2019
Jin Yongsheng	4.00	250,000	0.03%	11/11/2010 – 10/11/2019
	4.00	250,000	0.03%	11/11/2011 – 10/11/2019
Mr. van der Burg	4.00	500,000	0.06%	11/11/2010 – 10/11/2019
	4.00	500,000	0.06%	11/11/2011 – 10/11/2019
Wong Chun Ho	4.00	250,000	0.03%	11/11/2010 – 10/11/2019
	4.00	250,000	0.03%	11/11/2011 – 10/11/2019

(iii) Long position in the shares of associated corporations

Associated corporation	Name of Director	Capacity	Number of shares held as at the Latest Practicable Date	Shareholding % as at the Latest Practicable Date (Note)
CIMC Vehicle Group	Mr. Zhao	Beneficiary of a trust	3,000,000	1.36%

Note: The percentage is calculated based on the total number of allocated stock credit units under the Stock Credit Plan as at the Latest Practicable Date, which was 220,770,000.

Save as disclosed above, as at the Latest Practicable Date, no other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations were recorded in the register required to be kept under section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, no person had any rights to subscribe for equity or debt securities of the Company as at the Latest Practicable Date, nor have any such rights been granted or exercised during period from 30 June 2010 until the Latest Practicable Date.

3. SUBSTANTIAL SHAREHOLDERS

So far as was known to the Directors or chief executive of the Company, as at the Latest Practicable Date, the following persons (other than a Director or chief executive of the Company) or corporations had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or 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 meeting of any member of the Group or in any options in respect of such capital:-

Substantial shareholder	Capacity	Class of shares of the Company	Number of shares held as at the Latest Practicable Date	% of issued share capital of the relevant class of shares as at the Latest Practicable Date (note 1)
CIMC	Interest of controlled corporation	Ordinary	485,250,116 (note 2)	56.59%
	Interest of controlled corporation	Preference (note 2)	1,015,641,321 (note 3)	100%
CIMC HK	Interest of controlled corporation	Ordinary	190,703,000 (note 4)	22.24%
	Beneficial owner	Ordinary	254,405,490	29.67%
	Beneficial owner	Preference	877,227,155	86.37%
Charm Wise	Beneficial owner	Ordinary	190,703,000 (note 4)	22.24%
PGM	Beneficial owner	Ordinary	103,905,085 (note 5)	12.12%
The Hamon Investment Group Pte Limited	Investment manager	Ordinary	69,904,000	8.15%
The Dreyfus Corporation	Investment manager	Ordinary	51,542,000	6.01%

Notes:

- The percentages are calculated based on the total number of ordinary shares and preference shares (as appropriate) of the Company in issue as at the Latest Practicable Date, which were 857,452,201 and 1,015,641,321 respectively.

2. These ordinary shares comprise 190,703,000 ordinary shares held by Charm Wise, 254,405,490 ordinary shares held by CIMC HK and 40,141,626 ordinary shares held by CIMC Vehicle. Charm Wise and CIMC HK are wholly-owned subsidiaries of CIMC, and CIMC Vehicle is controlled by CIMC as to 80%.
3. These preference shares refer to to the 877,227,155 preference shares held by CIMC HK and 138,414,166 preference shares held by CIMC Vehicle. CIMC HK is wholly owned by CIMC and CIMC Vehicle is controlled by CIMC as to 80%.
4. The two references to 190,703,000 ordinary shares refer to the same block of shares held by Charm Wise, which is directly held by CIMC HK as to 100%.
5. The table below sets out the posts held by the Directors in the following substantial Shareholders as at the Latest Practicable Date:

CIMC

Name of Director	Posts held in CIMC
Mr. Zhao	Vice-president
Jin Jianlong	General manager of finance management department
Yu Yuqun	Secretary to the board

CIMC HK

Name of Director	Posts held in CIMC HK
Mr. Zhao	Director
Jin Jianlong	Director

Charm Wise

Name of Director	Posts held in Charm Wise
Mr. Zhao	Director

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, no Director has entered into any service contract with any member of the Group which is not terminable within one year without payment of compensation (other than statutory compensation).

5. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or claim of material importance and, so far as the Directors are aware, no litigation or claim of material importance is pending or threatened against the Company or any of its subsidiaries.

6. INTERESTS IN ASSETS AND/OR CONTRACTS AND OTHER INTERESTS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any asset which had been, since 31 December 2009, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, none of the Directors is materially interested in any contract or arrangement which is significant in relation to the business of the Group.

7. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2009, being the date to which the latest published audited financial statements of the Company were made up.

8. EXPERT

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

Name	Qualification
Somerley	a corporation licensed to carry out 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.

- (a) Somerley does not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.
- (b) As at the Latest Practicable Date, Somerley does not have any direct or indirect interest in any asset which had been, since 31 December 2009, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to any member of the Group.
- (c) Somerley has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter and reference to its name in the form and context in which they appear.
- (d) The letter from Somerley is given as at the date of this circular for incorporation herein.

9. GENERAL

- (a) The registered office of the Company is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business of the Company in Hong Kong is at Unit 908, 9th Floor, Fairmont House, No. 8 Cotton Tree Drive, Central, Hong Kong.
- (b) The Hong Kong branch share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (c) In the event of any inconsistency, the English language text of this circular shall prevail over the Chinese language text.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The Sales Agreement will be available for inspection at Unit 908, 9th Floor, Fairmont House, No. 8 Cotton Tree Drive, Central, Hong Kong during normal business hours up to and including the date of EGM, which is 31 January 2011.

The following are the particulars of the Director proposed to be re-elected at the EGM:

Mr. Zhang Xueqian (“**Mr. Zhang**”)

Mr. Zhang, aged 61, received a PhD degree in accounting from Xi’an Jiaotong University (西安交通大學) and a master’s degree in economics from Wuhan University (武漢大學). He is a registered accountant in the PRC. Presently, Mr. Zhang is a professor of the Business School of University of International Business and Economics (對外經濟貿易大學國際商學院) in the PRC, and was a former associate dean of the school. He was also a senior member of the Chinese Society of Technology and Economics (中國技術經濟研究會) and a researcher of Beijing Asia-Pacific Research Center of China Financial Accounting (北京亞太華夏財務會計研究中心). Mr. Zhang possesses strong academic background in accounting and finance.

Mr. Zhang has entered into an appointment letter with the Company, under which he is appointed as an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company respectively, with an initial term of three years commencing on 30 September 2010, subject to certain early termination clauses of the letter. The appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company according to the articles of association of the Company. Pursuant to the aforesaid appointment letter, Mr. Zhang is entitled to a director’s remuneration of HK\$120,000 per annum, which is determined with reference to his duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang (i) has not held any positions with any members of the Group; (ii) is not related to any director, senior management or substantial or controlling shareholder of the Company; and (iii) is not interested in any shares of the Company within the meaning of Part XV of the SFO. Mr. Zhang has also confirmed that he has not held any directorship in any listed public companies in the last three years.

Save as disclosed above, Mr. Zhang has confirmed that there is no matter required to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his appointment as an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company respectively.

CIMC ENRIC
CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of CIMC Enric Holdings Limited (the “**Company**”) will be held at Mont Blanc Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 31 January 2011 at 3:00 p.m. for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:-

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the Sales Agreement (a copy of which is marked “A” and tabled before the meeting for identification purpose), the Proposed Continuing Connected Transactions and the Proposed Annual Caps, all as defined and described in the circular of the Company dated 12 January 2011, and all other transactions contemplated thereunder and in connection therewith and any other ancillary documents, be and are hereby approved; and
- (b) the directors of the Company be and are hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, perform and deliver all such agreements, instruments, documents and deeds, and do all such acts, matters and things and take all such steps as they may in their discretion consider necessary, desirable or expedient to implement and/or to give effect to the Sales Agreement, the Proposed Continuing Connected Transactions and the Proposed Annual Caps, all as defined and described in the Circular of the Company dated 12 January 2011, and all other transactions contemplated thereunder as they may in their discretion consider to be desirable and in the interests of the Company.”

2. “**THAT:**

the re-election of Mr. Zhang Xueqian as an independent non-executive director of the Company and the authorisation of the board of directors of the Company to fix his remuneration, be and are hereby approved.”

By order of the Board
CIMC Enric Holdings Limited
Zhao Qingsheng
Chairman

Hong Kong, 12 January 2011

NOTICE OF EGM

Registered office:

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

Principle place of business in Hong Kong:

Unit 908, 9th Floor
Fairmont House
No. 8 Cotton Tree Drive
Central
Hong Kong

Head office in the PRC:

CIMC R&D Center
No. 2 Gangwan Avenue
Shekou Industrial Zone
Shenzhen, Guangdong
The PRC

Notes:

1. Any member of the Company entitled to attend and vote at the meeting (or any adjourned meeting thereof) 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. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a 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, at 17M 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 any adjourned meeting.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. As at the date of this notice, the board of directors of the Company consists of Mr. Zhao Qingsheng (*Chairman*), Mr. Gao Xiang (*General Manager*), Mr. Jin Jianlong and Mr. Yu Yuqun as executive directors; Mr. Jin Yongsheng and Mr. Petrus Gerardus Maria van der Burg as non-executive directors; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive directors.