安瑞科能源装备控股有限公司
Enric Energy Equipment Holdings Limited

[For Immediate Release]

Turnover Surged 55.8% to RMB 327 million for the first half year of 2006

Profit Attributable To Shareholders Increased 29.7% to RMB42 million

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(Hong Kong, 14 September 2006)- Enric Energy Equipment Holdings Limited ("Enric" or the "Group") (Stock code: 3899), a leading integrated business solutions provider and specialised gas equipment manufacturer in the PRC, announced its interim results for the first half fiscal year of 2006 ended 30 June 2006. During the period, turnover and profit attributable to shareholders increased to RMB326,744,510 and RMB41,908,351 respectively, representing a growth of approximately 55.8% and 29.7% over the corresponding period in 2005. Basic earnings per share was RMB0.094.

The significant increase in turnover and profit attributable to shareholders for the first half year was mainly attributed to the positive market response of seamless pressure cylinders, compressed natural gas ("CNG") trailers and CNG refueling station systems. Turnover for the segments of pressure vessels and integrated business solutions rose by 74.3% to RMB192,559,381 and 89.4% to RMB74,861,399 respectively over the corresponding period in 2005. The segment of compressors remained stable and recorded turnover of RMB59,323,730.

The Group turned over a new leaf on 20 July 2006, the day the Group has commenced trading of all issued shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") by way of introduction. The closing price was HK$4.975 per share that day, and its market share increased substantially from HKD 667.9 million on 18 October 2005 (its first trading day on GEM) to HKD 2.21 billion, reflecting the strong confidence of the investors in the Group and energy equipment industry.

Mr. Wang Yusuo, Chairman of Enric, said, "I am delighted to see Enric has once again demonstrated its strength in gas equipment market by reporting an outstanding half year result. Following the successful listing on GEM in 2005, the Group has successfully transferred to the Main Board in July 2006. This symbolises the Group has strides in a more important milestone. The move can help the Group further increase its public profile and recognition. It will also be beneficial to our future growth, financial flexibility and business development."

Under the 11th Five-Year Plan, the PRC government has been actively promoting the use of natural gas in vehicles, households and the commercial sector. The prevalence of natural gas vehicle ("NGV") accelerates the Group's IBS business, which experienced an encouraging growth during the period. In the first half of 2006, a total of 25 sets of CNG hydraulic daughter refueling station and 36 CNG refueling station trailers were sold, contributing approximately RMB70,376,000 to the Group's turnover, a surge of 99.4% over the corresponding period in 2005. Turnover of IBS segment accounted for approximately 22.9% of the Group's total turnover, in comparison with 18.8% of the corresponding period in 2005. IBS segment also recorded the highest GP margin among the segments at 42.1%.

With the aim to establish itself as an international brand and further boost sales volume, the Group strives to expand its overseas market. During the period, products amounted to approximately RMB13,700,000 were exported to Brazil and Pakistan. Manufacturing licenses have been granted by the American Society of Mechanical Engineers and the United States Department of Transportation, which allow the Group's products to reach the U.S. and South-east Asia countries. The European Union ("EU") CE certification is also under application to open the door to EU affiliates. In order to meet market demand in coming years, the Group had capital expenditures of approximately RMB30,522,000 for productivity enhancement during the period. In particular, a brand new production line of seamless pressure cylinders is scheduled to come into operation this year and production capacity will by then be increased to 6,000 units per annum. All these set to boost production efficiency and reduce production cost.

The Group will strengthen the research and development of new products, with an aim to broaden revenue base. Apart from gas transportation equipment used on land, the Group has successfully developed a new product – liquefied natural gas ("LNG") containers – which can be used for the transportation of LNG by ships. The relevant certificate has been obtained from China Classification Society. The product is expected to receive a positive market response as an increasing number of LNG plants and LNG terminals are being built along coastal cities. Furthermore, after years of efforts, the liquefied-compressed natural gas ("LCNG") refueling station system has proceeded to the site-testing phase. The LCNG system uses LNG as feedstock and can refuel natural gas to vehicles either in LNG and CNG form. It is believed that it will become an exclusive and competitive product in the PRC.

Mr. Wang concluded, "Under the 11th Five-Year Plan of the PRC central government on the state's energy structure, a series of favourable policies is promulgated to promote the utilisation of natural gas. The PRC central and local governments have issued a series of policies and blueprints to demonstrate the strategic and long-term development of gas industry. Under favourable policies, substantial investment in natural gas infrastructure and increasing sufficiency of natural gas stimulate the growth of gas equipment market, the optimistic outlook of gas equipment market is forecasted to continue in forthcoming years, providing a solid foundation on which the Group further builds its business. The Group will spare no efforts on the best benefits for shareholders through prudent financial planning, technological enhancement and effective marketing strategies."

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CONSOLIDATED INCOME STATEMENT
For the six months ended 30 June 2006

	For the six months ended 30 June	
	2006	**2005**
	Unaudited	**Unaudited**
	RMB	*RMB*
Turnover	**326,744,510**	209,724,253
Cost of sales	**(225,532,291)**	(143,756,435)
Gross profit	**101,212,219**	65,967,818
Other revenue	**2,899,672**	575,290
Selling expenses	**(14,493,212)**	(8,966,704)
Administrative expenses	**(29,075,020)**	(19,834,140)
Other net (expense)/income	**(5,827,080)**	3,440
Profit from operations	**54,716,579**	37,745,704
Professional and other expenses incurred in connection with the listing of the Company's Shares on the Main Board	**(5,250,881)**	-
Finance costs	**(3,791,614)**	(4,048,792)
Profit before taxation	**45,674,084**	33,696,912
Income tax	**(3,765,733)**	(1,375,662)
Profit for the period and attributable to equity shareholders of the Company	**41,908,351**	32,321,250
Earnings per share		
- Basic	**0.094**	0.124
- Diluted	**0.092**	N/A

Enric Energy Equipment Holdings Limited

Enric is an integrated business solutions provider in the gas energy industry and one of the leading specialised gas equipment manufacturers in the People's Republic of China (the "PRC"). The Group designs, manufactures and sells specialised gas equipment including seamless pressure cylinders, compressed natural gas ("CNG") trailers, natural gas refueling station system, liquefied natural gas ("LNG") storage tanks, LNG trailers and gas compressors. The Group also offers integrated business solutions, a beyond-the-equipment package of one-stop services from the design and manufacture of gas equipment system and on-site installation to staff training and after-sales services. Products of the Group are essential for the transportation, storage and distribution of natural gas.

The sales and marketing network of the Group is primarily based in the PRC. Specialised gas equipment for the storage, transportation, distribution, compression and pressure-regulating of natural gas is of keen demand across the gas sector from city gas operators and gas refueling station operators to natural gas logistic companies and natural gas infrastructure contractors - forming a diversified customer base for the Group. Some of our renowned customers include PetroChina Company Limited and China Petroleum & Chemical Corporation, Shengli Oil Field, Liaohe Oil Field, Xinao Gas Holdings Limited and The Hong Kong and China Gas Company Limited. In addition, the Group has customers from industrial and chemical sectors which require the Group's equipment for production.

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