CIMC ENRIC

[For Immediate Release]

Turnover remained stabled at 4,813.1 million for 1H'2014
Profit attributable to Equity Shareholders grew by 8.8% to RMB508 million

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(Hong Kong, 20 August 2014) - CIMC Enric Holdings Limited ("CIMC Enric", or with its subsidiaries, the "Group") (Stock code: 03899.HK) announces its interim results for the six months ended 30 June 2014.

Profit attributable to equity shareholders of the Company amounted to RMB508,049,000, representing an increase of 8.8% year-on-year (corresponding period of 2013: RMB467,071,000). Basic earnings per share was RMB0.268, up 8.1% (corresponding period of 2013: RMB0.248).

Mr. Zhao Qingsheng, the Chairman of CIMC Enric, said, "influenced by the Chinese macroeconomic situation and natural gas price reform, the energy equipment segment, which generates its revenue primarily from China, has recorded a decline in turnover in the first half of 2014. With the continuing gradual recovery of the global economy, demand for the dominant product of the chemical equipment segment i.e. tank containers, has also improved which in turn caused the segment to record a modest growth. Despite increased order intakes, the liquid food equipment segment posted a modest growth in turnover during the period due to the fact that these new orders were at an initial stage which limited the amount of revenue that could be recognised. As a result, the turnover for the first half of 2014 remained stable at RMB4,813,121,000 (corresponding period in 2013: RMB4,828,921,000)."

During the first half of 2014, the energy equipment segment's revenue declined by 7.4% to RMB2,335,341,000 (corresponding period in 2013: RMB2,521,843,000) because of slowdown in the demand for CNG equipment and on-vehicle LNG fuel tanks which was in turn caused by deceleration of the economic growth rate and natural gas price reform in China.

The chemical equipment segment recorded a modest growth of 7.7% to RMB1,622,592,000 (corresponding period in 2013: RMB1,507,202,000) due to an increase in the sales volume of tank containers with a continuing gradual global economic recovery.

The liquid food equipment segment posted a modest growth of 6.9% to RMB855,188,000 during the period (corresponding period in 2013: RMB799,876,000) as most new order intakes were at an initial stage that limited the recognition of revenue according to the percentage of completion method.

Due to the concern for air pollution, cost saving and the promotion of natural gas as vehicle fuel by China's oil and gas enterprises, the Group believes that the demand for natural gas application equipment will resume a continuous growth in the long run. Furthermore, China's LNG vessel market will take off with a favourable subsidies policy announced in April 2014. The potential demand for on-board LNG fuel tanks, LNG refueling equipment for LNG vessels and related equipment present business opportunities for the Group. The IEA projected the overall Chinese natural gas demand to be 315 bcm in 2019, a near-doubling increase over 2013. The Chinese government forecasted that the country's natural gas consumption will reach 420 bcm by 2020.

The bright prospects of the energy equipment market will unavoidably attract more competitors. To outperform the competitors, a clear positioning and a long-term strategic plan are vital for the Group. As one of the key objectives of its five-year strategic development plan, the Group will continue to expand its core business and strengthen its core competitiveness to further consolidate its leading market position in equipment manufacturing. In addition, the Group has been proactively seeking new revenue sources to attain long-term and healthy growth. The Group's R&D team will play an indispensable role in achieving the above, not only through optimising product design of existing products but also launching new products with advanced technology.

Developing the Group's own ability to offer turnkey engineering services is one of its important strategies. With over 10 years' experience and the advanced qualifications in design and project engineering possessed by Nanjing Yangzi Petrochemical Design & Engineering Co., Ltd. ("YPDI"), the Group will step up its effort in exploring more turnkey projects and largely focus on the development of cryogenic tanks, refueling station projects, small and medium scale liquefaction, petrochemical gas storage, gas processing projects, chemical spherical tanks and special vessels for nuclear energy. As announced by the Company on 30 June 2014, YPDI has acted as the lead contract party for the provision of EPC (engineering, procurement and construction) services in the Zhejiang Zhoushan LNG receiving and refilling station project. The Group expected that YPDI will accumulate EPC project reference and involve in more EPC projects in the future.

The Group's chemical equipment segment will remain committed in maintaining its leading position in tank container manufacturing business by controlling production costs, improving quality and enhancing operational efficiency. To pursue more business opportunities, the segment will input more resources to the development of special tank containers and exploration of more business opportunities especially in China through proactive marketing strategies.

The outlook of the global liquid food industry is still positive, especially in developing countries like China. With the anticipation of a steady growth of the industry, the Group's liquid food equipment arm will continue to implement extension strategies to broaden its customer base. As announced by the Company on 10 July 2014 and subject to approval by the independent shareholders, the Group targeted to enhance its production capability and further develop its liquid food equipment business in China, through the acquisition of Holvrieka (China) Co., Ltd., a company that produces and sells tanks for the liquid food industry as well as provides turnkey solution in brewing in China and other Asian countries.

Influenced by the Chinese macroeconomic situation and natural gas price reform, the development of the Group's energy equipment business was slower than expected, which was mainly attributable to the slowdown in demand for on-vehicle LNG fuel tanks, CNG products and small-scale liquefaction equipment as well as the delays in LNG engineering projects. Nevertheless, with the launch of the natural gas price reform by the National Development and Reform Commission as scheduled in the second half of 2014, the Group believes that the delayed LNG projects will resume their growth momentum. China's natural gas demand is continuously growing, the natural gas industry being an important clean energy in China will maintain a continuous growth in the future. The Group remains confident in the long-term development of its energy equipment business, with an expectation of more ways of applying natural gas in the future, such as natural gas applications in vessels. The Group has accumulated relevant technological capabilities, along with expansion of production capacity, the Group will be able to seize business opportunities when the market emerges.

Mr. Zhao concluded, "the Group remains prudently optimistic about the outlook of the sectors it is engaged in. The Group strives to become a world-leading manufacturer of specialised equipment and provider of related project engineering services in energy, chemical and liquid food industries. The Group is well prepared to cope with the challenges ahead, grasp business opportunities and bring long-term returns to shareholders."

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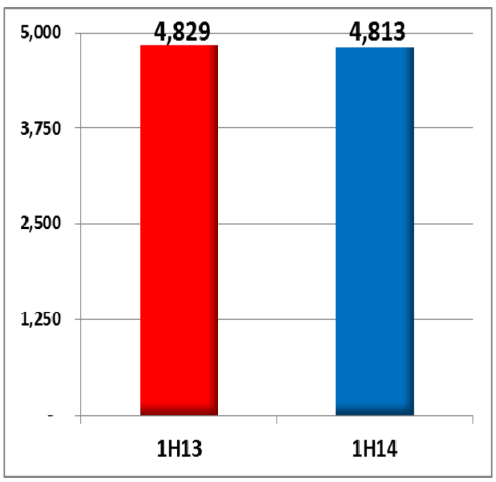
Financial Highlights

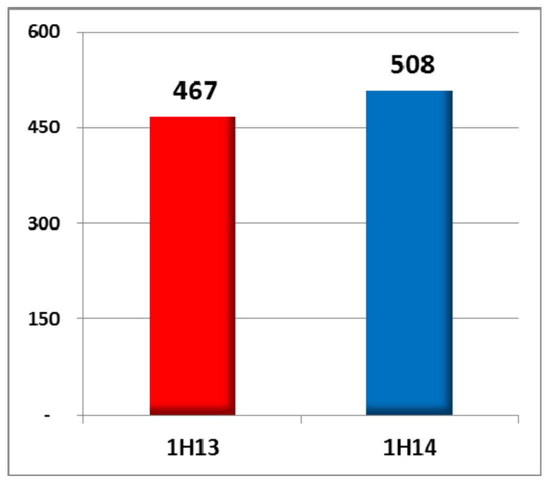
RMB'000	Six months ended 30 June 2014	2013	Change
Turnover	**4,813,121**	4,828,921	**-0.3%**
Gross profit	**895,340**	976,208	**-8.3%**
EBITDA	**623,293**	680,354	**-8.4%**
Profit from operations	**534,459**	589,774	**-9.4%**
Profit for the period	**514,467**	471,151	**+9.2%**
Profit attributable to equity shareholders	**508,049**	467,071	**+8.8%**
EPS – basic	**RMB0.268**	RMB0.248	**+8.1%**
EPS – diluted	**RMB0.263**	RMB0.243	**+8.2%**
Net asset value per share	**RMB2.828**	RMB2.362	**+19.7%**

RMB million



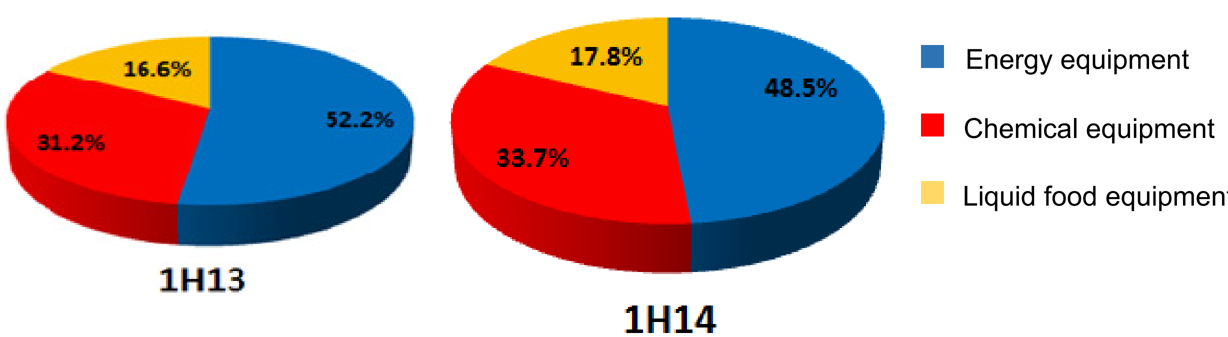
Turnover

RMB million



Profit Attributable to Shareholders

Sales by Business Segments



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CIMC Enric Holdings Limited

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

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

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The announcement of the interim results for the six months ended 30 June 2014 is available at the Company's IR portal at www.irasia.com/listco/hk/enric.