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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)

CHARM WISE LIMITED

*(Incorporated in the British Virgin Islands
with limited liability)*

JOINT ANNOUNCEMENT

**(I) Despatch of the Composite Document relating to
conditional mandatory cash offers by**



招商證券(香港)有限公司

CHINA MERCHANTS SECURITIES (HK) CO., LTD.

on behalf of Charm Wise Limited

**to acquire all the issued shares and to cancel all outstanding share options of
Enric Energy Equipment Holdings Limited**

**(other than those already owned and/or agreed to be acquired by
Charm Wise Limited and parties acting in concert with it);**

and

(II) Appointment of Directors

Financial Adviser to Charm Wise Limited



招商證券(香港)有限公司

CHINA MERCHANTS SECURITIES (HK) CO., LTD.

The Composite Document, containing, amongst other things, the terms and details of the Offers, a letter from the Board, a letter from China Merchants as the financial adviser to the Offeror, and a letter from Somerley Limited as the independent financial adviser to the independent board committee of the Company, the Independent Shareholders and the Independent Optionholders, together with the forms of acceptance and transfer of Shares/cancellation of the Share Options, has been despatched to the Independent Shareholders and the Independent Optionholders on 21 September 2007.

The Board is also pleased to announce that (i) Mr. Zhao Qingsheng (趙慶生), Mr. Wu Fapei (吳發沛), Mr. Jin Jianlong (金建隆), Mr. Yu Yuqun (于玉群), Mr. Shi Caixing (施才興) and Mr. Qin Gang (秦鋼) have been appointed as executive Directors; and (ii) Mr. Yang Yu (楊宇) has been appointed as a non-executive Director, all with effect from 21 September 2007.

Reference is made to (i) the joint announcement of the Offeror and the Company dated 3 August 2007 (the “First Joint Announcement”) in relation to, amongst other things, the Offers; and (ii) the joint announcement of the Offeror and the Company dated 23 August 2007 (the “Second Joint Announcement”) in relation to the delay in despatch of the Composite Document. Capitalised terms used in this announcement shall have the same meanings as those defined in the First Joint Announcement and the Second Joint Announcement, unless otherwise specified.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, containing, amongst other things, the terms and details of the Offers, a letter from the Board, a letter from China Merchants as the financial adviser to the Offeror, and a letter from Somerley Limited as the independent financial adviser to the independent board committee of the Company, the Independent Shareholders and the Independent Optionholders, together with the forms of acceptance and transfer of Shares/cancellation of the Share Options, has been despatched to the Independent Shareholders and the Independent Optionholders on 21 September 2007.

The Offers will commence on Friday, 21 September 2007, the date on which the Composite Document is posted, and the latest time for acceptance will be 4:00 p.m. on Friday, 12 October 2007 (the “First Closing Date”) unless the Offeror revises or extends the Offers in accordance with the Takeovers Code or if the Offers become or are declared unconditional as to acceptances. The Offers will remain open for acceptance for not less than 14 days thereafter or until the First Closing Date, whichever is later. An announcement will be made when the Offers become or are declared unconditional. The latest time for the acceptance of the Offers, unless otherwise revised or extended, will be the First Closing Date.

WARNING

The Offers are conditional upon the Offeror having received valid acceptances of the Share Offer which, together with voting rights of the Shares already owned or acquired by the Offeror and parties acting in concert with it before or during the Offers, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Shares. The Offers will be closed at the First Closing Date unless the Offeror revises or extends the Offers in accordance to the Takeovers Code. However, if the said condition cannot be fulfilled by such time and date, the Offers will lapse forthwith.

APPOINTMENT OF DIRECTORS

The Board is also pleased to announce that (i) Mr. Zhao Qingsheng (趙慶生) (“Mr. Zhao”), Mr. Wu Fapei (吳發沛) (“Mr. Wu”), Mr. Jin Jianlong (金建隆) (“Mr. Jin”), Mr. Yu Yuqun (于玉群) (“Mr. Yu”), Mr. Shi Caixing (施才興) (“Mr. Shi”) and Mr. Qin Gang (秦鋼) (“Mr. Qin”) have been appointed as executive Directors; and (ii) Mr. Yang Yu (楊宇) (“Mr. Yang”) has been appointed as a non-executive Director, all with effect from 21 September 2007 (Mr. Zhao, Mr. Wu, Mr. Jin, Mr. Yu, Mr. Shi, Mr. Qin and Mr. Yang together referred to as the “New Directors”).

Executive Directors

(a) Mr. Zhao Qingsheng (趙慶生)

Mr. Zhao, aged 55, graduated from Wuhan University of Water Transportation Engineering (now known as Wuhan University of Technology (武漢理工大學)), major in vessel gas engineering. He is currently a vice-president of CIMC (Group), the shares of which are listed on the Shenzhen Stock Exchange. Mr. Zhao joined China Merchants Group Limited in 1983 and consecutively served as the general manager of the enterprise department from 1991 to 1995 and the deputy general manager of China Merchants Holdings (International) Company Limited from 1995 to 1999. Mr. Zhao held the post of the vice chairman of the board of directors of CIMC (Group) from 1997 to 1999, and he has held the post of the vice-president of CIMC (Group) since 1999.

(b) Mr. Wu Fapei (吳發沛)

Mr. Wu, aged 49, obtained a bachelor degree in machinery production and a master degree in engineering from South China University of Technology (華南理工大學). He is currently a vice-president of CIMC (Group). Mr. Wu was previously an associate professor of South China University of Technology (華南理工大學). He joined CIMC (Group) in 1996 and served as the manager of information technology department of CIMC (Group) from December 1996 to 1998, an assistant to the president of CIMC (Group) from December 1998 and the secretary to the board of directors of CIMC (Group) from December 1999. Mr. Wu has held the post of the vice-president of CIMC (Group) since March 2004.

(c) Mr. Jin Jianlong (金建隆)

Mr. Jin, aged 54, graduated from Maanshan University of Iron and Steel Technology (馬鞍山鋼鐵學院), major in accounting. Mr. Jin is the general manager of finance management department of CIMC (Group). Mr. Jin worked in Hangzhou Iron and Steel Factory (杭州鋼鐵廠) since August 1975 and served as a vice manager of its accounting department from 1985 to 1989. Mr. Jin joined CIMC (Group) in 1989 and worked in the finance management department of CIMC (Group) and served as the manager of the finance department of Shenzhen Southern CIMC Containers Manufacture Co., Ltd. (深圳南方中集集裝箱製造有限公司). Mr. Jin held the post of the vice general manager of the finance management department of CIMC (Group) from October 2001 to May 2002 and has held the post of the general manager of the same department of CIMC (Group) since May 2002.

(d) Mr. Yu Yuqun (于玉群)

Mr. Yu, aged 42, obtained a bachelor degree and a master degree in economics from Beijing University. He is the secretary to the board of directors of CIMC (Group). Mr. Yu has worked in the State Bureau of Commodity Price (國家物價局). He joined CIMC (Group) in 1992 and has served as a vice manager and the manager of the finance affairs department of CIMC (Group) and is responsible for securities and financing management. Mr. Yu has held the post of secretary to the board of directors of CIMC (Group) since March 2004.

(e) Mr. Shi Caixing (施才興)

Mr. Shi, aged 43, graduated from a master course of the School of Economics, Beijing University (北京大學經濟學院研究生課程). Mr. Shi is the general manager of Zhangjiagang CIMC Sanctum Cryogenic Equipment Co., Ltd. (張家港中集聖達因低溫裝備有限公司). Mr. Shi has served as a vice-manager of the sales department of Zhangjiagang Ninggang Industry & Trading Co. Ltd. (張家港寧港工貿公司) from 1988. He held the posts of the head of the general office of and the manager of Zhangjiagang Hualing Chemical Machinery Works (張家港市華菱化工機械廠) from 1994 to 1997. He served as the general manager of Zhangjiagang ABC Gas Equipment Co., Ltd. (張家港市阿比西氣體設備有限公司) from 1998. He also served as a vice general manager and an executive vice general manager of Zhangjiagang Sanctum Chemical Machinery Co., Ltd. (張家港市聖達因化工機械有限公司) from 2001 and September 2003, respectively. Mr. Shi has held the post of general manager of Zhangjiagang Sanctum Chemical Machinery Co. Ltd. (張家港市聖達因化工機械有限公司) since September 2004.

(f) Mr. Qin Gang (秦鋼)

Mr. Qin, aged 49, obtained a bachelor degree in foundry engineering (機械工程系鑄造工藝與設備) from South China University of Technology (華南工學院) and a master degree in business administration from the School of Management, State University of New York at Buffalo. Mr. Qin is the manager of the strategy development department of CIMC (Group). Mr. Qin has served as a deputy director of the business and planning department of Guangzhou Heavy Machinery Works (廣州重型機器廠) from 1988 to 1992 and a vice general manager of Fonda Development Ltd. (香港泛達發展有限公司) from 1993 to 1999. Mr. Qin joined CIMC (Group) in 1999 as an assistant to the manager of its research and development department and became a vice manager and the manager of the same department in 2001 and April 2003, respectively.

Non-executive Director

Mr. Yang Yu (楊宇)

Mr. Yang, aged 50, graduated from the Pipeline Bureau Staff College of the Ministry of Petroleum Industry (石油工業部管道局職工學院) in 1985. He obtained a master degree in banking from Renmin University of China (中國人民大學) in 1999 and a master degree in business administration from Nanyang Technological University in Singapore in 2005. Mr. Yang is currently an executive director and chief executive officer of Xinao Gas Holdings Limited (“Xinao Gas”), the shares of which are listed on the Main Board of the Stock Exchange, and also a director of the Vendor. Prior to joining Xinao Gas, he worked at the China Oil and Gas Pipeline Bureau. Mr. Yang has over 21 years of experience in the PRC gas industry. Mr. Yang is currently a director of Shijiazhuang Enric Gas Equipment Company Limited (石家莊安瑞科氣體機械有限公司) and Enric (Bengbu) Compressor Company Limited (安瑞科(蚌埠)壓縮機有限公司), both being wholly-owned subsidiaries of the Company. Mr. Yang is also a director of Hebei Veyong Biochemical Joint Stock Company Limited (河北威遠生物化工股份有限公司), the shares of which are listed on the Shanghai Stock Exchange.

No service contract has been entered into between the Company and any of the New Directors as at the date of this announcement. The New Directors have no fixed term of directors’ service with the Company and will be subject to election by the Shareholders at the next general meeting of the Company. The amount of directors’ emoluments to be received by each of the New Directors will be determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to their duties and responsibilities with the Company and the market rate for their respective positions.

Save as disclosed above, as at the date of this announcement, each of the New Directors (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; and (iii) is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Each of the New Directors has also confirmed that he has not held any other directorships in any listed public companies in the last three years save as those disclosed above.

Save as disclosed above, each of the New Directors has confirmed that there is no other information required to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to their respective appointments as Directors.

The Board would also like to extend its warmest welcome to each of the New Directors for joining the Company.

It is intended that all of the original executive Directors, except Mr. Jin Yongsheng, and the non-executive Director, Ms. Zhao Baoju, will resign on the First Closing Date or the date when the Offers become or are declared unconditional, whichever is the later.

By order of the board of directors of
Charm Wise Limited
Zhao Qingsheng
Director

By order of the Board
Enric Energy Equipment Holdings Limited
Cheong Siu Fai
Executive Director and Company Secretary

Hong Kong, 21 September 2007

The directors of the Offeror and CIMC (Group) jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than that relating to the Vendor and the Group, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those relating to the Vendor and the Group, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than that relating to the Offeror and the Offers, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those relating to the Offeror and the Offers, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the Board consists of Mr. Wang Yusuo (Chairman), Mr. Jin Yongsheng (Chief Executive Officer), Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing, Mr. Yu Jianchao, Mr. Cheong Siu Fai, Mr. Zhao Qingsheng, Mr. Wu Fapei, Mr. Jin Jianlong, Mr. Yu Yuqun, Mr. Shi Caixing and Mr. Qin Gang as executive Directors, Ms. Zhao Baoju and Mr. Yang Yu as non-executive Directors and Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan as independent non-executive Directors.