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Enviro Energy International Holdings Limited

環能國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

Website: <http://www.enviro-energy.com.hk>

(Stock Code: 8182)

COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION

Reference is made to the circular of Enviro Energy International Holdings Limited (the “Company”) dated 31 January 2008 (the “Circular”) relating to, among other matters, the proposed acquisition by the Company of the entire issued share capital of Allied Resources Limited (“Allied”) and the allotment and issue of the Consideration Shares. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise required.

The Board is pleased to announce that, since all the conditions of the Agreement have been fulfilled, completion of the Acquisition had taken place on 29 February 2008 and the Consideration Shares comprising 110 million new Shares were allotted and issued to the Vendor on 29 February 2008.

Immediately after Completion, the Company currently, through Allied’s wholly-owned subsidiary, Jilin Hengli Industries Liability Co., Ltd., holds 50% equity interests in Qian An Oil Development Co., Ltd. (“Qian An”), an equity joint venture company established under the laws of the PRC. The other 50% of the equity interests of Qian An is beneficially owned by PetroChina Company Limited, whose “H” shares and American depository shares are listed on the Stock Exchange and the New York Stock Exchange, Inc. respectively. The management of the Company is pleased that the Company has become a non state-owned Hong Kong listed company to acquire and hold a 50% interest in oil fields located in the PRC. The Board is confident that it will be the stepping stone for the Company to undertake world class enviro-energy projects in the PRC and bask in the glory of the green energy era of the PRC.

Qian An is principally engaged in the exploitation of petroleum resources activities and production of petroleum. The major assets of Qian An include two producing oilfields namely Qianshen-12 and Qian-209, which cover a total area of approximately 15 square kilometres and have over 60 producing and suspended wells and related facilities in the Jilin Qian An area of the PRC. Current combined production of these two oilfields is approximately 450 barrels of light oil per day. Original oil in place from the Oilfields amounts to 21.7 million barrels. Estimated recovery factor under current and future production scenarios will be 28%. Based on the valuation report dated 31 January 2008 prepared by BMI Appraisals Limited, the market value of the 50% equity interests in Qian An Oilfield as at 30 November 2007 was HK\$650 million using net US\$19.33/barrel of oil. The net price of \$19.33/barrel was based on average market acquisition cost in 2006 from a survey of 280 major oil/gas transactions, out of which 11

transactions were from Pacific Asia area. Average market oil price during 2006 is at least 40% below the current average oil price of \$90 US/bbl.

By Order of the Board
Enviro Energy International Holdings Limited
Chan Wing Him Kenny
Chairman

Hong Kong, 3 March 2008

As at the date of this announcement, the executive Directors are Mr. Chan Wing Him Kenny and Mr. Chan Man Ching, the non-executive Director is Dr. Arthur Ross Gorrell and the independent non-executive Directors are Mr. Poon Lai Yin Michael, Mr. Lo Chi Kit, and Mr. Tam Hang Chuen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the website of the GEM at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days and the website of the Company at www.enviro-energy.com.hk.