

To: Business Editor
[For Immediate Release]

GREENS

GREENS HOLDINGS LTD

格菱控股有限公司

Concrete breakthrough in New Energy Business

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Biomass power generation projects are booming in China

[20 January 2011, Hong Kong] **GREENS HOLDINGS LTD** (“Greens” or the “Company”, together with its subsidiaries, the “Group”; stock code: 1318.HK), a leading manufacturer of key heat transfer products designed to enhance energy efficiency, previously announced that the Group has opened up new business opportunities with certain renowned EPC (Engineering, Procurement and Construction) contract providers to become involved in construction projects for waste-to-energy and biomass facilities. During 2010, Greens has successfully participated in a number of such projects in keeping with the Group’s strategy of diversification towards new applications of its premium quality heat transfer products.

According to the “Survey and assessment report on agricultural crop straw resources in the country 《全国农作物秸秆资源调查与评价报告》” released by the Chinese Ministry of Agriculture, the total volume of crop straw collected for re-cycling is currently 687 million tonnes per annum. **The incineration of straw in open spaces among farming villages in China** is frequently blamed for creating significant emissions of carbon dioxide and other poisonous gases into the atmosphere. Greens has been engaged to design and produce the major utility boiler for the project of a leading EPC contract provider in biomass energy which involves the construction of a 30MW biomass power plant in Zunhua City, Hebei Province, PRC. The power plant is planned to consume up to 250,000 tonnes of straw per annum. In another project Greens is engaged to design and produce core utility boilers related to the construction of two 12MW biomass power generation facilities in Sihong City, Jiangsu Province, PRC. These facilities are planned to consume up to 280,000 tonnes of straw per annum.

Greens’ heat transfer products and its boiler related products can be applied to most biomass power facilities. Fuels such as straw and wood chips are burned in a furnace and the intense heat generated in this process generates significant amounts of steam inside sizable boilers. The steam can then be applied to drive a turbine and create electricity.

“As China is one of the largest agricultural countries in the world, Chinese farmers create a huge volume of straw and other inflammable waste per year. The future for biomass power generation will be full of profitable opportunities. Together with the prevailing PRC central government strategies to encourage environmental protection and emission reduction, the potential market for more biomass facilities is both sizable and lucrative,” said **Mr. Frank Ellis, Chairman, CEO and Executive Director of Greens**. “With orders in hand from various blue-chip customers, the Group is now having in depth negotiations with a number of customers for the provision of more biomass applicable equipment.”

About Greens Holdings Ltd (01318.HK)

Greens Holdings Ltd is a leading international supplier of key heat transfer products and solutions designed to enhance energy efficiency and help reduce heat and carbon dioxide emissions. Based in China and the UK, with manufacturing facilities in Shanghai and Jiangsu Province of the Yangtze River Delta, the PRC, Greens focuses on the manufacture of high quality economisers used in coal-fired power plants, waste heat recovery products such as Heat Recovery Steam Generators (HRSGs) and waste heat boilers, marine products and boiler components, as well as providing related services and repairs. Recently, Greens has diversified into other alternative energy solutions such as waste heat power generation and the production of wind turbine towers to benefit from the rising demand for alternative energy.

Greens has a global sales network covering Europe, China, Japan, South and North America and other parts of Asia. It has received certifications from leading agencies around the world, including ASME certificates in the US and the EN certificate in Europe.

Issued by Porda International (Finance) PR Group for and on behalf of **Greens Holdings Ltd**. For further information, please contact:

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