

GREENS

GREENS HOLDINGS LTD

格菱控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01318.hk)

To: Business Editor

【For Immediate Release】

Greens Secured Orders for 99 Sets Premium Quality Wind Turbine Towers From Leading Wind Power Groups in China



(10 July 2011, Hong Kong) **GREENS HOLDINGS LTD** (“Greens” or the “Company”, together with its subsidiaries, the “Group”; stock code: 01318.hk), a leading engineering and manufacturing group focusing on key heat transfer products designed to enhance energy efficiency, has also developed further into wind turbine towers production since it was set up in 2009 and started manufacturing at its 136,000-square-metre Tongliao City facilities in Inner Mongolia in 2010. Recently, the Group has successfully won a numbers of new orders from various tenders to produce 99 sets of wind turbine towers, to be delivered to various wind farms operated by a Hong Kong listed wind power generator group. With its excellent skills in steel plate fabrication and welding, the Group is expected to meet the orders within this financial year.

The engineering and technological resources available in-house at Greens have contributed significantly to the high quality of its wind turbine tower products. Greens’ wind towers can support the most advanced 1.5 – 2.0GW wind turbines which can operate at a height of around 80 to 120 metres. In addition, its wind turbine towers are able to support an average weight of 80 tonnes to 100 tonnes of wind turbines while withstanding consistent strong wind and freezing temperature as low as -40 degree Celsius.

** for identification purpose only*

Given the premium quality of the Group's products together with its excellent engineering and technological support, this subsidiary of the Group which was formed with the administrative and financial assistance from the domestic government in Tongliao City has successfully opened up the market and provided quality wind turbine towers to wind farms in China. Starting from the commencement of the Tongliao City facilities to date, the Group has already won orders for 157 sets of wind turbine towers placed by a number of sizable wind farms in northern and north-eastern China with 58 sets already being completed and delivered. During the three months ended 31 December 2010, the segment obtained orders amounted to over RMB80 million and about half of which has been delivered by the end of 2010. Having considered the successfully established wind turbine tower business, the Group has planned to further expansion of storage and production space on a piece of land adjacent to the existing plant.

Under China's 12th Five-Year Plan to be commenced this year, wind power capacity in the country is expected to grow to 100GW by 2015, of which the government of Inner Mongolia plans to contribute 20GW. According to Northeast China Bureau of State Electricity Regulatory Commission of China, wind power business in northeast China, including Inner Mongolia, experienced rapid growth with wind power generating capacity increased 74.9% in 2010.



Segments of wind turbine towers ready for delivery in front of Greens' Tongliao factory

"With the trend of energy efficiency enhancement and emissions reduction, together with the establishment of a vast number of wind farms throughout the country encouraged by the 11th Five-Year Plan of the central government, and the increasing demand for larger wind turbines, which led to a huge boost in the demand for wind turbine towers, bringing in immense business opportunities for **Greens**. We are optimistic about the continued success of our new wind turbine tower business," said **Mr. Frank Ellis, Chairman, CEO and Executive Director of Greens**. "Leveraging on our prestigious technology and extensive business network in the power industry in China, we will continue to focus on our core heat transfer products and we are poised to keep pace with the growing wind power industry, we believe the wind turbine tower facility in Inner Mongolia has become a separate and self-sufficient business segment contributing new source of steady cash inflow to Greens with the potential of many merger and acquisition projects."



Segments to be delivered to designated site



Installation of tower segments at designated site

About GREENS HOLDINGS LTD (01318.HK)

Based in China and the UK, GREENS HOLDINGS LTD is a leading international supplier of key heat transfer products and solutions designed to enhance energy efficiency and reduce heat and carbon dioxide emissions, with core business of manufacturing of high quality economisers used in coal-fired power plants, waste heat recovery products such as Heat Recovery Steam Generators (HRSGs), waste heat boilers, marine products, 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' manufacturing facilities are located in Shanghai and Jiangsu Province of the Yangtze River Delta, the PRC. Its has a global sales network covers over 20 countries including Europe, China, Japan, South and North America, India and other parts of Asia. It received certifications from leading agencies around the world, including ASME certificates in the US and the EN certificate in Europe.

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