



China Conservation Power Holdings Limited
中國環保電力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

CHANGES IN BOARD COMPOSITION, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

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The Board announces the following changes in the board composition effective 14 September 2007:–

- (a) Mr. Ng Kay Kwok was appointed Independent Non-Executive Director, Chairman of Audit Committee and a member of Remuneration Committee;
- (b) Mr. Lam Ka Wai, Graham, was appointed Independent Non-Executive Director, a member of Audit Committee and Chairman of Remuneration Committee;
- (c) Mr. Albert Ho resigned as Independent Non-Executive Director, Chairman of Audit Committee and a member of Remuneration Committee; and
- (d) Mr. Shane Phillips resigned as Independent Non-Executive Director and a member of Audit Committee.

CHANGES IN BOARD COMPOSITION

The board of Directors (the “Board”) of China Conservation Power Holdings Limited (the “Company”) announces the following changes in the board composition effective 14 September 2007:–

- (a) Mr. Ng Kay Kwok (“Mr. Ng”) was appointed as Independent Non-Executive Director, Chairman of Audit Committee and a member of Remuneration Committee;

- (b) Mr. Lam Ka Wai, Graham, (“Mr. Lam”) was appointed as Independent Non-Executive Director, a member of Audit Committee and Chairman of Remuneration Committee;
- (c) Mr. Albert Ho resigned as Independent Non-Executive Director, Chairman of Audit Committee and member of Remuneration Committee; and
- (d) Mr. Shane Phillips resigned as Independent Non-Executive Director and member of Audit Committee.

In view of the change of substantial shareholder of the Company, both Mr. Albert Ho and Mr. Shane Phillips tendered their resignations resigning from all their offices in the Company effective 14 September 2007. They have confirmed that they have no disagreement with the Board and there are no matter relating to their resignations which needed to be brought to the attention of the shareholders of the Company.

INFORMATION ABOUT THE NEWLY APPOINTED DIRECTORS

- (a) **The brief biography of each of the newly appointed Directors is as follows:–**

Mr. Ng Kay Kwok

Mr. Ng Kay Kwok, aged 45, graduated from The Australian National University with a Bachelor’s degree in Economics. He is an associate member of CPA Australia. Mr. Ng is a director of Sino On Limited, a private company incorporated in Hong Kong. He has worked for a number of companies listed in Hong Kong and has extensive experience in accounting and financial management. Since January 2007, Mr. Ng has been acting as the qualified accountant and company secretary of M Dream Inworld Limited, a company listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Ng is also an independent non-executive director of Everpride Biopharmaceutical Company Limited, a company listed on the GEM of the Stock Exchange, since 17 July 2006. During the period from July 2003 to October 2004, Mr. Ng also has been the qualified accountant, company secretary as well as executive director of Riverhill Holdings Limited, a company which was listed on the GEM of the Stock Exchange and has been de-listed in 2005. Saved as disclosed herein, Mr. Ng does not hold any directorship in other listed company in Hong Kong over the past three years.

Mr. Lam Ka Wai, Graham

Mr. Lam Ka Wai, Graham, aged 39, graduated from the University of Southampton, England with a Bachelor of Science degree in Accounting and Statistics. He is an associate member of Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Mr. Lam is currently an executive director of an investment bank and has over 13 years experience in investment banking as well as around 4 years experience in accounting and auditing. He is also an independent non-executive director of Cheuk Nang (Holdings) Limited and Applied Development Holdings Limited, both of which are companies listed on the Main Board of the Stock Exchange. Saved as disclosed herein, Mr. Lam does not hold any directorship in other listed company in Hong Kong over the past three years.

(b) Terms of Appointment

Both Mr. Ng and Mr. Lam signed Letters of Appointment with the Company, pursuant to which, each of Mr. Ng and Mr. Lam will be paid an amount of HK\$100,000.00 per annum which is determined by the Board based on the recommendation of the Remuneration Committee with reference to the remuneration benchmark in the market for independent non-executive directors of companies listed on the Stock Exchange, the financial position of the Company and their respective duties and responsibilities with the Company. Their appointments are for a term of one year and can be terminated by the Company by giving one month written notice to them, subject to the rotation provisions in the articles of association of the Company. Each of them will hold office until the conclusion the next annual general meeting.

(c) Confirmation from Newly Appointed Directors

Saved as disclosed above, each of Mr. Ng and Mr. Lam confirmed to the Board that:–

- (i) he has not previously held any positions with the Company or any of its subsidiaries;
- (ii) he is not interested in or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) as at the date of this announcement;

- (iii) he does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company; and
- (iv) neither he has been a party or a subject matter nor has been convicted, sentenced, adjudged, disqualified or refused admission, as the case may be, in respect of those matters as mentioned under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Saved as mentioned herein, both Mr. Ng and Mr. Lam confirmed that they are not aware of any other information which is required to be brought to the attention of the holders of securities of the Company in respect of their appointments as Directors of the Company.

CHANGES IN REMUNERATION COMMITTEE AND AUDIT COMMITTEE

Upon the resignation of Messrs. Albert Ho and Shane Phillips as Independent Non-Executive Directors of the Company, they also ceased to be the members of Remuneration Committee and Audit Committee of the Company.

With effect from 14 September 2007, Mr. Ng and Mr. Lam were appointed as members of the Remuneration Committee of the Company. Mr. Lam was appointed Chairman of Remuneration Committee.

Mr. Ng and Mr. Lam were appointed as members of the Audit Committee of the Company with effect from 14 September 2007 also. Mr. Ng was appointed Chairman of Audit Committee.

The Board would like to express its sincere thanks to Mr. Albert Ho and Mr. Shane Phillips for their valuable contributions during their tenure of service and welcome Mr. Lam and Mr. Ng to join.

By order of the Board
CHINA CONSERVATIONAL POWER HOLDINGS LIMITED
Ng Cheuk Fan, Keith
Executive Director

Hong Kong, 14 September 2007

Taking into account the changes in Board composition mentioned in this announcement, as at the date hereof, the Board consists of three Executive Directors, namely, Mr. Ng Cheuk Fan, Keith, Mr. Sun Tak Yan, Desmond and Mr. Yeung Kwok Leung; and three Independent Non-Executive Directors, namely Mr. Ng Kay Kwok, Mr. Cai Zhixu and Mr. Lam Ka Wai, Graham.