CHINA SCIENCES CONSERVATIONAL POWER LIMITED
中科環保電力有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 351)

VERY SUBSTANTIAL ACQUISITION — SUPPLEMENTAL AGREEMENT RELATING TO PAYMENT OF FURTHER REFUNDABLE DEPOSIT

On 30 April 2009, Sharprise Holdings Limited (the "Purchaser"), Fast Sky Holdings Limited (the "Vendor"), China Railway Logistic Holdings Limited (the "Issuer"), Top Fast Holdings Limited ("Top Fast") and Mr. Zhu Gongshan ("Mr. Zhu") entered into a supplemental agreement (the "Supplemental Agreement") to amend certain terms of the subscription agreement dated 17 March 2009 and entered into by the same parties. Pursuant to the Supplemental Agreement, the Purchaser agreed to pay a refundable further deposit (the "Further Deposit") in the sum of HK$24,000,000 to the Issuer to meet the working capital requirements of the Projects.

Reference is made to the announcement of China Sciences Conservational Power Limited (the "Company") dated 23 March 2009 (the "Announcement") in relation to, among other things, (i) the sale and purchase of 70 shares, representing 70% of the total issued share capital of Gofar Holdings Limited ("Gofar"); (ii) the subscription of the convertible bonds to be issued by the Issuer, and (iii) the shareholders' agreement to be entered into between the Purchaser, the Vendor and Gofar. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

PAYMENT OF FURTHER REFUNDABLE DEPOSIT

On 30 April 2009, the Supplemental Agreement was entered into between the Purchaser, the Vendor, the Issuer, Top Fast and Mr. Zhu. Pursuant to the Supplemental Agreement, the Parties agreed that the Purchaser will pay to the Issuer the Further Deposit in the amount of HK$24,000,000 which will be applied by the Issuer as part payment of the subscription money under the first tranche subscription of Convertible Bonds by the Purchaser.

Accordingly, the Purchaser Subscription as revised by the Supplemental Agreement will be satisfied in the following manner:

(1) an initial principal amount of HK$105,000,000 will be paid by full applications of the Deposit, the Further Deposit and the balance in cash by the Purchaser upon the First Tranche CB Completion Date; and

(2) the remaining principal amount of not less than HK$169,356,000 but not more than HK$176,750,000 will be subscribed by the Purchaser in cash within 6 months from the First Tranche CB Completion Date in no more than 6 tranches.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

As disclosed in the announcement of the Company dated 9 April 2009, additional time is required to finalise the valuation report on the Gofar Group which will be incorporated in the circular of the Company, the despatch of the circular to the Shareholders has been delayed in order to comply with the Listing Rules. As a result of such delay, the Acquisition and the CB Subscription may not be able to be completed within the original time schedule and the Issuer has requested the Company to pay the Further Deposit in order to meet the working capital requirement of the Projects.

In view of (i) the future interest of the Company in the Projects upon completion of the SP Agreement and (ii) the Further Deposit being refundable if the CB Subscription is not completed for whatever reason, the Board considers that the payment of the Further Deposit under the Supplemental Agreement is in the interest of the Company and the Shareholders taken as a whole.

On behalf of the Board
China Sciences Conservational Power Limited
Liang Jun
Chairman

Hong Kong, 30 April 2009

As at the date of this announcement, the executive Directors of the Company are Messrs Liang Jun (Chairman) and Ms. Yu Sau Lai; the non-executive Directors of the Company are Messrs Tse On Kin and Yu Baodong; and the independent non-executive Directors of the Company are Messrs Chan Chi Yuen, Zhang Xi and Tsang Kwok Wa.