



Interim Report

First Quarter 2008



ZhongDe Waste Technology AG

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Key Figures

Operational data

Amounts in k€	Q1 2008	Q1 2007	Change %
Order intake	43,992	9,465	365
Order backlog	54,142	9,465	472
Revenues	11,211	7,359	52
Gross profit	7,744	4,796	61
Gross profit margin	69%	65%	-
Cost of sales	3,467	2,563	35
EBITDA	6,482	4,131	57
EBITDA margin	58%	56%	-
EBIT	6,426	4,133	56
EBIT margin	57%	56%	-
Net profit	7,027	4,112	71
Net profit margin	63%	56%	-
Earnings per share*	0.54	0.32	69

* based on 13,000,000 shares

Cash flow data

Amounts in k€	Q1 2008	Q1 2007	Change %
Cash flow from operating activities	4,683	965	385
Cash flow from investing activities	(5,486)	-	-
Free cash flow before financing	(803)	965	(183)

Balance sheet data

Amounts in k€	March 31, 2008	December 31, 2007	Change %
Total assets	110,805	104,536	6
Property, plant and equipment	1,233	1,036	19
Net working capital	13,797	11,461	20
Cash and cash equivalents	86,644	83,827	3
Debt	0	0	-
Net cash	86,644	83,827	3
Shareholders equity	103,976	98,629	5
Headcount	273	178	53

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Highlights First Quarter of 2008

- **Revenues:** Company revenues in the first quarter of 2008 grew by € 3.9 million to € 11.2 million representing an increase of 52% versus the same period in 2007. Growth was driven primarily by a rise in municipal incinerator sales, while a successful programme of product mix restructuring led to a decline in medical waste incinerator sales, in line with the long term strategy to move away from this segment.
- **Operating results:** Fuelled by an upward trend in the municipal solid waste incinerator segment, operating results in the first quarter of 2008 also rose. In total four municipal solid waste incinerators were sold in Q1 2008 compared to two in Q1 2007. Further, the company achieved a solid rise in EPS resulting from the strong sales growth. EPS amounted to € 0.54 in Q1 2008, up from € 0.32 in Q1 2007.
- **Order intake and order backlog:** During the Q1 period, the Company received orders for contracts worth € 44 million compared to € 9.5 million in the same period last year. The growth in orders and the associated order backlog were attributable to the increased demand for municipal solid waste incinerators and the Company's increased focus on the provision of larger incinerators.
- **Beijing – second production facility:** During the period under review, the Company began the construction of new production facilities in Beijing; part of a capacity expansion programme funded primarily by the Company's successful listing on the Frankfurt Stock Exchange in July 2007. This milestone programme falls within the long term corporate strategy to increase market share and continue to bolster market standing.
- **Datong project:** The Company signed general contracts for the Datong waste disposal and electricity generation project with the total contract amounting to approximately € 30 million. Datong, a city of around 3.1 million people, has commissioned the ZhongDe Group to design, manufacture and construct a waste incinerator plant with a maximum capacity of 1,500 tonnes per day with 30 MW electricity generators. This is the Company's first major project to also include electricity generation on a large scale. The design and infrastructure development stage is underway and expected to contribute revenue and profit in line with the project's progress in FY 2008.
- **Recruiting:** The increased profile and market reputation of the company continues to attract qualified people to ZhongDe Group as an employer. During the first quarter some 12 skilled production workers, each with more than 10 years of relevant experience, joined the Company, helping to ensure the timely delivery of high quality products to customers.

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Share Performance

for the period from July 6, 2007 to March 31, 2008



Following a robust price performance in the fourth quarter of 2007, the ZhongDe share followed a general share price downturn at the beginning of FY 2008 due to the volatility of global markets in January. However, the Company showed a solid performance compared to its peer group and outperformed other stocks in this market segment.

In the subsequent period, the ZhongDe share performance stabilised and showed a steady lateral movement in line with the market. This was reinforced by the announcement that the Company signed general contracts for the Datong project, a further milestone in ZhongDe Group's development, along with the strong preliminary results for FY 2007 published in March.

Supported by a positive outlook for the rest of FY 2008, the ZhongDe share continues to move in line with the market, thus putting company shares in a solid position to profit from future market recovery.

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Political Environment and Impact on Business Development

Political Environment

At the National People's Congress on 11 March 2008, the Chinese government confirmed its commitment to environmental protection by granting the State Environmental Protection Administration (SEPA) new status as a ministry. With environmental protection emphasised as a fundamental policy crucial to the development of the PRC, this move is seen as a positive step in the Chinese government's continued efforts to create a cleaner environment.

Impact on Business Development

As a result of environmental protection policies, Chinese government plans encouraging the building of incineration plants continue to gather momentum. The ZhongDe Group is in a prime position to benefit from the government's long term commitment to environmental protection, enabling the Company to build on the growing reputation of its incinerator business. This is reflected in the fact that the Company continues to handle an increasing number of enquiries relating to incineration projects.

The Chinese government has clearly reiterated its long term commitment to the development of new and renewable energy sources. This, together with a push to adhere to international environmental guidelines, has seen more than 180 cities and municipalities throughout China apply to the central government to approve infrastructures that will enable them to develop solid waste incineration with power generation. As demand for large incinerators and projects rapidly grows, ZhongDe Group is successfully steering the business towards large scale incineration projects, a move underscored by signing the first general contracts for the Datong waste disposal and electricity generation project.

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Management Report

Results of Operations

Amounts in k€	Q1 2008	Q1 2007	Change %
Sales	11,211	7,359	52
Cost of sales	3,467	2,563	35
Gross profit	7,744	4,796	61
Other operating income	4	1	300
Selling and distribution expenses	(477)	(242)	96
Administrative expenses	(465)	(289)	61
Research and development expenses	(83)	(48)	73
Other operating expenses	(297)	(85)	249
Profit from operations	6,426	4,133	56
Finance income	512	54	848
Finance costs	(0)	(14)	(100)
Profit before income tax	6,938	4,173	66
Income tax	89	(61)	-
Profit for the period	7,027	4,112	71

Sales rose by 52% to € 11.2 million in Q1 2008 (previous year: € 7.4 million). Municipal waste incinerator sales represented 96% of the Company's total sales in Q1 2008 compared to 47% in Q1 2007. This increase is in line with the corporate strategy to allocate more resources to the development of the municipal incinerator segment. The overall margin improved at 69% in Q1 2008 versus 65% in Q1 2007. The slight increase is mainly due to a promotional discount offered to an old customer in Q1 2007 for a newly launched 300 ton incinerator, which affected the average margin of sales during that period.

As a result of the growth in municipal solid waste incinerator sales, gross profits increased from € 4.8 million in Q1 2007 to € 7.7 million in Q1 2008. Selling and distribution expenses saw an increase of 96% from k€ 242 in Q1 2007 to k€ 477 in Q1 2008. The increase in these expenses in Q1 2008 compared to the same period in the previous year reflects the growth in sales revenues as sales commission is paid, the higher salary costs incurred as the Company recruits new employees to expand its international sales and marketing areas, and the rise in travel and entertainment expenses associated with the increased level of activity.

Compared to Q1 2007, administrative expenses increased by 61% from k€ 289 to k€ 465 in Q1 2008. This increase was mainly caused by the additional costs generated in connection with ZhongDe Group's status as a listed company. Furthermore, the company has employed more administrative staff for the expansion of the Beijing plant and the preparation of BOT projects.

The Company's net cash position as at 31 March 2008 was € 86.6 million compared to € 83.8 million on 31 December 2007. The Company retained most of the funding from IPO proceeds and is planning to use these funds to establish the Beijing plant and various BOT projects starting in the second half of 2008.

In Q1 2008 the net profit increased from € 4.1 million in Q1 2007 to € 7.0 million in Q1 2008, an increase of 71% as a result of surging sales in the municipal waste incinerator segment.

The number of employees increased from 178 in Q1 2007 to 273 in Q1 2008. This reflects the additional recruitment undertaken to expand the sales and marketing team and project management staff in order to meet the demand within the expanding municipal waste sector.

Order Development

Order intake and backlog saw sustained strong development compared to the same period in the previous year. Specifically, following the IPO, the company successfully built on the strength of its brand image in incineration technology and proven financial capabilities, which has allowed it to profit from the demand for municipal solid waste incinerators, particularly larger scale incinerators.

Orders continue to rise, particularly in the municipal incinerator segment. As at Q1 2008, the main increase in order intake was derived from six incinerators with an average daily capacity of 1,618 tons and a total contract value of € 44 million.

Business Segments Overview

Amounts in k€	Q1 2008	Q1 2007	Change %
Medical Waste Incinerators			
Units sold	1	8	-
Revenues	462	3,864	(88)
Gross profit	362	2,969	(88)
Municipal Solid Waste Incinerators			
Units sold	4	2	-
Revenues	10,749	3,495	208
Gross profit	7,382	1,828	304

Medical Waste Incinerators

Sales of medical waste incinerators declined during the period under review as part of a shift in the Company's focus to municipal solid waste incinerators. Gradual withdrawal from the medical waste incinerator segment is in keeping with the long term strategy of the Company. The Company anticipates market saturation in this segment in China as existing technology continues to absorb demand, reducing the expectation of long term strategic growth. Although market demand remains stable, the Company has no plans to grow its market share in this segment. As a result, Q1 2008 segment revenues were lower at k€ 462 compared to € 3.9 million in Q1 2007.

Municipal Solid Waste Incinerators

The Company witnessed substantial growth in municipal solid waste incinerator sales enhanced by a rise in demand in the market. As a result, the number of incinerators sold increased to four units compared to two units in the same period last year. Revenues in Q1 2008 rose by 208% to € 10.7 million versus € 3.5 million in Q1 2007. During the same period, gross profits increased from € 1.8 million to € 7.4 million, up 304%.

Net worth

Amounts in k€	March 31, 2008	December 31, 2007
Fixed assets	3,661	3,446
Current assets	107,144	101,090
Equity	103,976	98,629
Liabilities	6,829	5,907
Balance sheet total	110,805	104,536

The balance sheet total on 31 March 2008 amounted to € 110.8 million. Fixed assets of € 3.6 million remained almost unchanged compared to FY 2007. Current assets rose by € 6 million to € 107 million mainly due to an increase in trade and other receivables as well as an increase of nearly € 3 million in cash and cash equivalents. The latter amounts to € 86.6 million representing approximately 81% of the current assets. The equity increased by € 5.3 million to € 104 million. Thus, the Company has a very strong equity ratio of approx. 94%.

The increase in working capital of 20% was derived from the rise in sales, along with the Company's accounts receivable policy of retaining 10% of receivables from customers for one year as a quality warranty.

The increase of inventories, particularly finished goods, by k€ 504 (19%) and of trade receivables by k€ 921 (7%) primarily relate to the expansion of the business.

Financial Position

Amounts in k€	Q1 2008	Q1 2007
Cash flow		
Cash flow from operating activities	4,683	965
Cash flow from investment activities	(5,486)	-
Cash flow from financing activities	-	(17)

Due to the investment activities in short term deposits, the first quarter of 2008 saw a negative free cash flow at k€ 803. The cash flow from operating activities amounted to € 4.7 million in the first quarter of 2008 (previous year: k€ 965). Based on a pre tax profit of € 6.9 million, in particular relating to the increase in inventories (k€ 505), trade receivables (k€ 990) and other receivables (€ 1.8 million) the cash flow was reduced.

Investments

In the first quarter, investments amounted to € 5.5 million and were mainly focused on short term cash investments (€ 5.2 million). The remaining sum was comprised of expenditures for machinery and equipment in the Fujian and Beijing plants.

R&D

ZhongDe Group has completed negotiations to work in partnership with Nankai University to look into dioxin emission reduction. Both partners will establish teams tasked with researching the subject.

The Company has applied to the provincial personnel department to establish a postdoctorate position within the ZhongDe Group. Establishing such a position will play a key part in helping to attract more talent to the Company.

Other developments include: Japanese experts, employed by the Company and supported by skilled technicians, refining the design and scaling-up the development of the double-loop municipal waste incinerators, and the construction of a physics and chemistry lab going ahead as planned.

Employees

The strong increase in the company's sound reputation in this market segment has been instrumental in attracting well-qualified staff to the ZhongDe Group. The Company has steadily increased its headcount by recruiting new talent, resulting in 13 more employees as at 31 March 2008 than 31 December 2007. Some 12 skilled production workers, each with more than 10 years of relevant experience have joined, allowing the company to deliver high-quality products to its customers in a timely manner.

Outlook

Government reforms have helped turn China into the world's fourth largest economy based on GDP. With industries across the board seeing a rise in productivity in 2007 and the first quarter of 2008, the Chinese economy continues to be buoyant.

The Chinese government is placing an emphasis on developing waste incineration that also has the ability to generate electricity and supply heat, along with ways to utilise landfill gas to generate electricity. Preferential tax policies for companies working on new energy resources and renewable energy will be introduced to actively encourage research and development in these areas. And corporate income tax credits for companies investing in energy conservation and environmental protection projects will also be created. The potential for the ZhongDe Group is enormous.

The Company's plans for long term development include strengthening the R&D division in order to: develop and support technology, recruit and train skilled, experienced staff, establish partnerships and collaborations with other leading institutions and develop competitive strengths. This will help to replace current products and finalise new designs according to international standards.

Understanding the challenges ahead enables the Company to be flexible enough to adapt to a rapidly changing business environment. Though the ZhongDe Group has yet to establish a solid brand in the Chinese market, it sees plenty of opportunities to become a major player in the waste incineration sector with a strategy focusing on larger scale incinerators such as BOT projects.

This strategy is already reaping rewards for the Company as it signed another large scale BOT project contract in April 2008 with the city of Xinjiang in Shanxi province. The site will have a waste disposal capacity of 100 tonnes and the city will pay a monthly waste disposal fee of RMB 70 per tonne, adjusted annually to inflation, with a concession period of 30 years. Xinjiang, a city with a population of 400,000, will take over the plant after the contracted operating time.

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Financial Statements – ZhongDe Waste Technology AG

06.1 Interim consolidated balance sheet

for the period from January 1 to March 31, 2008

Amounts in k€	March 31, 2008	December 31, 2007
ASSETS		
Non-current assets		
Equipment	909	887
Construction in progress	324	149
Intangible assets	1,984	2,050
Deferred tax assets	444	360
	3,661	3,446
Current assets		
Inventories	3,118	2,613
Trade receivables	15,081	14,160
Other receivables and prepayments	2,288	482
Amounts due from related parties	13	8
Cash and cash equivalents	86,644	83,827
	107,144	101,090
Total assets	110,805	104,536
LIABILITIES AND EQUITY		
Capital and reserves		
Share capital	13,000	13,000
Capital reserves	69,422	69,422
Statutory reserves	3,657	3,657
Retained earnings	21,241	14,214
Foreign exchange difference	(3,344)	(1,664)
	103,976	98,629
Liabilities		
Current liabilities		
Trade payables	1,454	1,234
Other payables and accruals	4,573	3,903
Provisions	663	655
Amounts due to related parties	100	75
Income tax payable	39	40
	6,829	5,907
Total liabilities and equity	110,805	104,536

06.2

Interim consolidated statement of income and expenses

for the period from January 1 to March 31, 2008

Amounts in k€	Q1 2008	Q1 2007
Sales	11,211	7,359
Cost of sales	3,467	2,563
Gross Profit	7,744	4,796
Other operating income	4	1
Selling and distribution expenses	(477)	(242)
Administrative expenses	(465)	(289)
Research and development expenses	(83)	(48)
Other operating expenses	(297)	(85)
Profit from operations	6,426	4,133
Finance income	512	54
Finance costs	(0)	(14)
Profit before income tax	6,938	4,173
Income tax	89	(61)
Profit for the period	7,027	4,112
Earnings per share*	0.54	0.32

* based on 13,000,000 shares

06.3

Interim consolidated statement of changes in equity

for the period from January 1 to March 31, 2008

Amounts in k€	Share capital AG	Capital Reserves / Other Reserves	Retained earnings	Foreign exchange differences	Total equity
Balance as at January 1, 2008	13,000	73,079	14,214	(1,664)	98,629
Net profit for the period	-	-	7,027	-	7,027
Foreign exchange differences	-	-	-	(1,680)	(1,680)
Balance March 31, 2008	13,000	73,079	21,241	(3,344)	103,976

06.4 Interim consolidated statement of cash flow

for the period from January 1 to March 31, 2008

Amounts in k€	Q1 2008	Q1 2007
Profit before income tax	6,938	4,173
Adjustments for:		
Amortization of intangible assets	11	0
Allowance for doubtful trade debts	68	164
Provision for warranty and welfare fund	46	75
Depreciation of property, plant and equipment	45	12
Gains/losses PPE	0	0
Interest income	(512)	(54)
Interest expense	0	14
Operating cash flows before working capital changes	6,596	4,384
Working capital changes:		
(Increase)/decrease in:		
Inventories	(505)	72
Trade receivables	(990)	(4,399)
Other receivables and prepayments	(1,806)	(59)
Amounts due from related parties	(5)	1,182
Increase/(decrease) in:		
Trade payables	220	86
Other payables, provisions and accruals	632	393
Amounts due to related parties	25	(11)
Cash generated from/(used in) operations	4,167	1,648
Interest received	512	54
Income tax paid	4	(737)
Net cash generated from operating activities	4,683	965
Cash flow from investing activities		
Payments relating to the short-term financial management of cash investments	(5,200)	0
Purchase property, plant, equipment, intangible assets, land use rights	(286)	0
Cash flow used in investing activities	(5,486)	0
Cash flow from financing activities		
Short-term bank loans	0	(3)
Interest paid	0	(14)
Cash flow from financing activities	0	(17)
Net increase in cash and cash equivalents	(803)	948
Cash at beginning of year	78,827	9,198
Foreign exchange differences	(1,580)	(44)
Cash at end of period	76,444	10,102

06.5 Selected notes to the interim consolidated financial statements

for the period from January 1 to March 31, 2008

Basis of Preparation

The interim consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU at the balance sheet date, and the additional requirements of German commercial law pursuant to sec. 315a (1) of the German Commercial Code (HGB). The interim consolidated financial statements comply with all IFRSs that had to be adopted by the balance sheet date.

With regard to the preparation of the interim consolidated financial statements, in accordance with IAS 34 »Interim Financial Reporting«, the Management Board is required to make estimates and judgements which influence the application of accounting policies within the Company, and the reporting of assets and liabilities as well as income and expenses. Actual amounts can differ from these estimates.

Significant accounting policies

The accounting policies applied by the ZhongDe Group in the interim consolidated financial statements generally correspond to the methods applied by ZhongDe Waste Technology AG in its consolidated financial statements for the year ending 31 December 2007. Further details are provided in the consolidated financial statements available on the Company's website: www.zhongdetech.com.

Income that may have been recorded during the reporting period for seasonal reasons, whether due to cyclical or occasional developments, is not cut off in the interim consolidated financial statements. Expenses that are incurred irregularly during the reporting period have been cut off in those cases where they would also be cut off at year-end.

The interim consolidated financial statements are prepared in euros.

Segment analysis and Information

→ A. Business segments

ZhongDe Group's operating businesses are organised into two main business segments: urban municipal waste incinerators and medical waste incinerators.

→ B. Geographical business

ZhongDe Group is principally engaged in the design and manufacture of various incinerators in the People's Republic of China (PRC), and all of its customers are based there. In addition, all identifiable assets of ZhongDe Group are principally located in the PRC. Therefore, no geographical segment analysis is presented.

→ C. Allocation basis

Revenue and cost of sales are directly attributable to the segments. Operating expenses and income are allocated to the segments on a reasonable basis.

Inter-segment sales are eliminated on consolidation.

The following table presents revenue and results information regarding ZhongDe Group's business segments for the first quarter of 2008:

Amounts in k€	March 31, 2008
Sales to external customers	
Incinerator special for disposal of medical waste	462
Incinerator special for disposal of urban household waste	10,749
	11,211
Results:	
Incinerator special for disposal of medical waste	363
Incinerator special for disposal of urban household waste	7,381
Unallocated income/expenses	(806)
Profit from operations before tax	6,938
Income tax expenses	89
Profit for the period	7,027

Functional and Presentation Currency

Amounts in k€	March 31, 2008	March 31, 2007
Exchange rate RMB/€ at the end of the period	11,0874	10,0100
Average exchange rate RMB/€ for the first quarter	10,7361	10,3010

The functional currency of the Company is RMB.

Income tax

The consolidated financial statements reflect only minor income taxes due to the status of the main operating company (Fujian FengQuan Environmental Protection Equipment Co., Ltd) as a »Foreign owned entity« company. Because of its tax status FengQuan is exempt from income taxes for 2007 and 2008.

Cash fund

Amounts in k€	March 31, 2008	March 31, 2007
Cash at end of period	76,444	10,102
short-term financial management of cash investments	10,200	0
Cash and cash equivalents (balance sheet)	86,644	10,102

Events after Balance Sheet Date

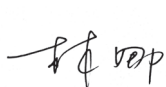
There have been no events since 31 March 2008 that would require an adjustment to the carrying amount of the assets and liabilities, or that would need to be disclosed under this heading.

Hamburg, May 30, 2008
ZhongDe Waste Technology AG

On behalf of the management



Zefeng Chen
Chairman of the
Management Board (CEO)



Na Lin
CFO

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Responsibility Statement by Management

»To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the shortened interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit and loss of ZhongDe Group. And the shortened interim management report of ZhongDe Group includes a fair view of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of the Company for the remaining months of the financial year.«

Hamburg, May 30, 2008
ZhongDe Waste Technology AG

On behalf of the management



Zefeng Chen
Chairman of the
Management Board (CEO)



Na Lin
CFO

Cautionary Note Regarding Forward-Looking Statements

This interim report contains certain forward-looking statements. These statements may be identified by words such as »expects,« «looks forward to,« »anticipates,« »intends,« »plans,« »believes,« »seeks,« »estimates,« »will,« or words of similar meaning. Such statements are based on current assumptions, expectations, and forecasts on future sector trends, on future legal and commercial developments, and on the future development of ZhongDe Group. These assumptions, expectations, and forecasts are no guarantee for future performance and are subject to change at any time, and are therefore subject to certain risks and uncertainties. A variety of factors, many of which are beyond ZhongDe Group's control, affect its operations, performance, business strategy and results, and could cause the actual results, performance or achievements of ZhongDe Group to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

For us, particular uncertainties arise, among others, from: changes in general economic and business conditions; changes in the regulatory environment; the introduction of competing products or technologies by other companies; changes in business strategy; our analysis of the potential impact of such matters on our financial statements; as well as various other factors. More detailed information about our risk factors and key factors affecting our results and operations is contained in ZhongDe's Securities Prospectus, which is available on the ZhongDe website, www.zhongdetech.com. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. ZhongDe does not intend, or assume any obligation, to update or revise these forward-looking statements in the light of developments which differ from those anticipated as not otherwise provided by law.

The English translation of this interim report is for convenience purposes only. Exclusively binding in legal terms is the German version of this interim report.

About ZhongDe Waste Technology AG



ZhongDe Waste Technology AG is listed on the German Stock Exchange (German Securities Identification Number ZDWT01, ISIN DE000ZDWT018, ticker symbol ZEF). Correspondingly, as of 1 January 2005, the Company is obliged to prepare its consolidated interim reports in conformity with international accounting standards, as provided by the EU »Regulation adopting certain international accounting standards,« adopted in accordance with the procedure set forth under Article 6 (2) of the aforementioned regulation. This interim report was prepared and published pursuant to IAS³⁴ of the International Financial Reporting Standards (IFRS). The interim report's scope of consolidation comprises three fully consolidated companies.

ZhongDe Group designs, manufactures and installs pyrolytic, grate and rotary kiln waste incinerators for the disposal of solid medical, municipal and industrial (including hazardous) waste. Since 1996, ZhongDe Group has installed approximately 180 waste incinerators in about 13 provinces, and more than 120 waste incinerators in the last three financial years alone. Its waste incinerators are principally constructed for operators of medical disposal centres in the hospital and healthcare industry, as well as for small and mid-sized Chinese cities in developed areas of the People's Republic of China. ZhongDe Group is one of the leading suppliers of small and mid-sized solid waste incinerators in China, supplying state-of-the-art products.

Financial Calendar

Date*	Event
22 July 2008	Annual General Meeting
30 August 2008	Interim report for the first half of 2008
10-12 November 2008	German Equity Forum of Deutsche Börse, Frankfurt/Main
30 November 2008	Interim report for the third quarter of 2008

* all dates are provisional and may be subject to change.



Contact

This interim report, recent reports, and additional information are available on the internet at:
www.zhongdotech.com and www.zhongdotech.de

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