

ASIA POWER CORPORATION LIMITED
(Registration No. 199701487C)

PLACEMENT OF 40,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASIA POWER CORPORATION LIMITED (THE "COMPANY")

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meaning as in the announcements dated 16 January 2008 and 25 January 2008.

Further to our announcements in relation to the Placement on 16 January and 25 January 2008, the Board of Directors of the Company wishes to announce that the 40,000,000 New Shares have today been allotted and issued pursuant to the Subscription Agreement to Renewable Energy Holdings Private Limited. The New Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 6 February 2008.

The Approval In-Principle is not an indication of the merits of the Company, the shares of the Company or the Placement.

BY ORDER OF THE BOARD

Submitted by Ang Lay Peng, Company Secretary on 5 February 2008 to the SGX-ST.