



NEWS RELEASE

DUBAI INVESTMENT GROUP TAKES SUBSTANTIAL 12.93% STAKE IN CHINA ENERSAVE

Singapore, 20 September 2006 – **China EnerSave Limited** (“China EnerSave” or the “Group”), one of the earliest entrants into the renewable energy sector in China, has announced today that the Dubai Investment Group (“DIG”) has disclosed an equity interest of 111.6 million shares, or 12.93%, in the Group.

Headquartered in the emirate of Dubai, DIG (www.dubaigroup.com) is the global financial investment arm of Dubai Holding with a local office network that spans the globe from New York through London to Kuala Lumpur.

DIG’s emergence as a substantial shareholder of China EnerSave follows the Group’s recent share placement of 406 million new shares at \$0.165 per share. The shares were listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 18 September 2006.

Market response to the Group’s placement was encouraging with over 80% taken up by institutional and sophisticated investors. Besides DIG, the London Branch of ABN AMRO Bank N.V. has also disclosed an equity interest of 46.4 million shares in China EnerSave.

Said Mr Simon Koo, China EnerSave’s Chief Executive Officer, “We are pleased to welcome both DIG and ABN AMRO Bank as major shareholders of China EnerSave. We see their stakes as an indication of confidence in our management’s ability to propel the Group towards our goal of becoming a major player in Asia’s renewable energy sector.”

About China EnerSave Limited

Headquartered in Singapore, China EnerSave is a renewable energy service provider that is rapidly expanding its footprint in the renewable energy sector in China.

The Group also has an engineering division that has capabilities covering the full spectrum of design, construction, fabrication, installation, commissioning, operation and requisite management competencies related to the energy industry.

For Media and Investor Relations enquiries, please contact:

Octant Consulting

Mr Herman Phua
herman@octant.com.sg
Mobile 96647582
Office 62202842

or

Ms Lisa Heng
lisa@octant.com.sg
90909887