

## **ASIA POWER CORPORATION LIMITED**

---

### **ACQUISITION OF ADDITIONAL 49% STAKE IN ASIA HYDRO POWER INVESTMENT PTE LTD**

---

The Board of Directors of Asia Power Corporation Limited ("the Company") wishes to announce that the Company has entered into a Sale and Purchase Agreement with Chung Wah Development Ltd to acquire an additional 49% stake in Asia Hydro Power Investment Pte Ltd ("AHPI") (the "Acquisition").

The consideration for the Acquisition is US\$603,000 and was arrived at on a willing seller-willing buyer basis.

Prior to the Acquisition, the Company owned 51% of the equity stake in AHPI. Pursuant to the Acquisition, AHPI is now a wholly-owned subsidiary of the Company.

The Acquisition will be funded through internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2008.

None of the directors or controlling shareholders of the Company, has any interest, direct or indirect (other than through their shareholding in the Company), in the above transaction.

By Order of the Board

Sha Guangwen  
Executive Director & Chief Executive Officer  
2 April 2008