

IMPORTANT

If you are in any doubt about this prospectus, you should obtain independent professional advice.



TIANNENG POWER INTERNATIONAL LIMITED

天能動力國際有限公司

(Incorporated in the Cayman Islands with limited liability)

INTERNATIONAL PLACING AND HONG KONG PUBLIC OFFER PROPOSED LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Offer Shares	:	300,000,000 Shares, comprising 250,000,000 New Shares and 50,000,000 Sale Shares (subject to the Over-allocation Option)
Number of International Placing Shares	:	270,000,000 Shares, comprising 220,000,000 New Shares and 50,000,000 Sale Shares (subject to reallocation and the Over-allocation Option)
Number of Hong Kong Public Offer Shares	:	30,000,000 New Shares (subject to reallocation)
Offer Price	:	Not more than HK\$1.92 per Offer Share and expected to be not less than HK\$1.48 per Offer Share (payable in full upon application and subject to refund, plus brokerage of one per cent., SFC transaction levy of 0.004 per cent. and Stock Exchange trading fee of 0.005 per cent.)
Nominal value	:	HK\$0.10 per Share
Stock code	:	819

Global Co-ordinator, Sole Bookrunner, Lead Manager and Sponsor



Kingsway Group

The Stock Exchange and HKSCC take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified under "Documents delivered to the Registrar of Companies" in appendix VII to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance. The SFC and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be determined by agreement among the Global Co-ordinator (on behalf of the Underwriters), the Selling Shareholders and us on the Price Determination Date. The Price Determination Date is expected to be on or before 1 June 2007 but no later than 5 June 2007. The Offer Price will be not more than HK\$1.92 per Offer Share and is expected to be not less than HK\$1.48 per Offer Share. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.92 for each Hong Kong Public Offer Share together with one per cent. brokerage, SFC transaction levy of 0.004 per cent. and Stock Exchange trading fee of 0.005 per cent., subject to refund, if the final Offer Price is less than HK\$1.92.

The Global Co-ordinator (on behalf of the Underwriters) may, with the consent of our Company and the Selling Shareholders, reduce the indicative Offer Price range below that stated in this prospectus at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. In such event, a notice of reduction of the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offer. **If applications for the Hong Kong Public Offer Shares have been submitted prior to the last day for lodging applications under the Hong Kong Public Offer, then even if the indicative Offer Price range is so reduced, such applications cannot be withdrawn. If, for any reason, the final Offer Price is not agreed among the Global Co-ordinator (on behalf of the Underwriters), the Selling Shareholders and us on or before 5 June 2007, the Share Offer will not proceed and will lapse.**

Prior to making an investment decision, prospective investors should consider carefully all information contained in this prospectus including the risk factors set forth in the section headed "Risk factors" in this prospectus.

Pursuant to the termination provisions contained in the Underwriting Agreements, the Global Co-ordinator (on behalf of the Underwriters) has the right in certain circumstances to terminate the obligations of the Underwriters under the Underwriting Agreements at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Further information on the termination provisions is set forth under "Grounds for termination" in the section headed "Underwriting" in this prospectus.