Jetion Holdings Limited
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('Jetion' or 'the Company')

Admission to AIM and commencement of dealings

Jetion Holdings Limited, the Chinese manufacturer of high performance solar cells and solar modules, today announces its Admission to AIM.

Jetion has placed 25,165,564 new ordinary shares at 151p per ordinary share (the 'Placing Price') raising £30.5million (gross of expenses) for the Company. At the Placing Price, Jetion will have a market capitalisation of approximately £112 million.

Jetion will appear under the EPIC code 'JHL'.

Collins Stewart Europe Limited is the Nominated Advisor and broker to Jetion.

Summary of Placing

Placing Price	151p
Number of Ordinary Shares in issue immediately prior to Admission	50,000,000
Number of Placing Shares being placed on behalf of the Company	25,165,564
Number of Ordinary Shares in issue immediately following Admission	74,209,676
Placing Shares as a percentage of the Enlarged Share Capital	33.91%
Market Capitalisation at the Placing Price	£112.1 million
Estimated net proceeds of the Placing receivable by the Company	£27.9 million

Timetable of Principal Events

Delivery of Placing Shares into CREST	6 July 2007
Despatch of definitive share certificates in respect of the Placing Shares	by 13 July 2007

Commenting on the Admission to AIM, Dipesh Shah, Chairman said:

'The Company is delighted at the response of the institutions. The demand for solar power, particularly in the European markets, in addition to the growing domestic demand in China, underpins the rapid growth anticipated by the management.'

'We look forward to a bright future and delivering value for our new shareholders.'

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Overview of Company and Transaction

- Jetion's board and management team has considerable sector and manufacturing expertise including Dipesh Shah (the Group's Chairman), the former CEO and Managing Director of BP Solar International and Lijin Gai (the Company's CEO), a former director of Suntech Power Holdings Co. Ltd. now listed on the New York Stock Exchange.

- The Directors are seeking to take advantage of the growth potential that they believe exists in the global solar power industry to build a major company in that sector. Over the last five years, annual industry growth has averaged 42 per cent. Substantial growth is projected in the future and demand is expected to continue to outstrip supply.

- The Jetion group currently provides customers with solar cells and components and Photovoltaic ('PV') energy systems which can be used in a wide variety of industries, including generation, illumination, street lighting, national defence and maritime. The majority of the Jetion group's manufacturing is dedicated to the production of solar cells and solar modules.

- The Jetion group currently has approximately 300 employees nearly all of whom are based at it's manufacturing facility in Jiangyin Municipality, Jiangsu Province, China.

- The Jetion group has imported industry leading manufacturing equipment and currently has two state-of-the-art 25MW solar cell production lines constituting 50 MW of capacity per annum.

- The placing proceeds will primarily be used to fund the expansion of the Jetion group's existing production facilities from two to four production lines totalling 100MW of annual production capacity, in order to meet the existing and anticipated future demand from purchasers of its solar cells and solar modules, and for additional working capital required as a result of such expansion of production.

Introduction to Jetion

- The Jetion group was formed in December 2004 and is a fast growing manufacturer of high quality solar cells and solar modules which are made from processed solar-grade silicon wafers and which convert sunlight directly into electricity. It commenced trading at the end of 2005. Jetion is already profitable with revenues in excess of US$45.5 million for the year ended 2006 during which time it operated with only one 25MW production line.

- The Jetion group is located approximately two hours from Shanghai, in Jiangsu Province in the PRC, where many highly qualified technical personnel live and work. The Directors believe that the location of the Jetion group's operations in China allows it to operate at a lower cost-base than many of its competitors in Europe due to its ability to seamlessly expand its manufacturing facilities, with low tax rates, low labour costs and with the strong levels of support enjoyed from the Chinese government.

- In total, the Jetion group has over 1,050,000 square feet of land upon which manufacturing, office and warehouse space are housed in six adjacent buildings. Two of these existing buildings are now fully utilised, leaving the balance to be used for future scaling up of the manufacturing facilities following Admission and in particular the construction of two additional production lines to increase capacity to 100MW per annum by the end of 2008.

- The innovative process used by the Group is capable of producing solar cells with high efficiency of up to 17.6 per cent. compared to an industry average of 15 per cent. Three patent applications for the process steps have been lodged and acceptance notices have been granted by the State Intellectual Property Office of the PRC. The Group intends to lodge another nine patent applications for process steps following Admission. Other producers in the sector sub-contract elements of the production process to the Group, providing evidence of the quality of the Group's innovative process.

- The limiting factor in the solar industry's ability to fully meet global demand for solar products has been the limited availability of solar-grade silicon, the principal raw material in the production process. The Group currently has two production lines in operation. Two additional lines are anticipated to commence operation in 2008. The Group has agreements in place for the supply of solar-grade silicon wafers in sufficient quantities to meet all of its currently anticipated production needs for 2007 and 2008 and over 90 per cent. of such needs for 2009 in respect of its production lines. The Group has also entered into a number of forward sale agreements with long-term purchasers of its products that provide extremely good visibility of its likely revenues for 2007 through to 2009.

Notes to Editors:

Strategy

The Company intends to take advantage of the strong anticipated growth in the global renewable energy market to become a major player within the worldwide solar power industry. In particular, the Jetion group will seek to capitalise on the expected extremely strong growth of the Chinese solar power industry which supplies both the fast growing domestic market and export markets.

In order to finance this growth, the Company is seeking Admission to AIM in conjunction with a placing which will be used to expand the existing production facilities of the Jetion group with the addition of a further two production lines at the Jetion plant.

Over the next three years, the Directors believe that the Jetion group will become one of the leading Chinese providers of solar cells modules and systems to both domestic and international markets. It will seek to do this by carrying out the following five steps:

1. Scale up of manufacturing facility through the roll-out of an additional two production lines;

2. Move up the value chain by:

- increasing the proportion of its cells converted into modules;
- establishing facilities to slice wafers from solar-grade silicon ingots/ crystals; and
- forming alliances with manufacturers of solar-system components in order to provide end-to end solutions for users.

These steps are designed to improve the margins and positioning of the Jetion group across a broader spectrum of the solar value chain than at present.

3. Introduce additional cost efficiencies;

4. Actively explore partnerships or selective acquisitions for new solar technologies, both silicon-based and otherwise; and

5. Extend the geographic reach of its products internationally through the establishment of new relationships with distributors and agents and creating a strong and well respected brand within the industry.

Global solar markets

The global solar power industry has enjoyed strong growth in recent years, primarily as a result of an increased focus on renewable energy by governments worldwide in order to combat the effects of climate change and reduce the reliance on fossil fuels. Resulting government subsidies, together with falling costs and prices, have led to rapid growth in the industry. According to Solarbuzz, the global solar power market, measured by the outputs of PV systems installed, increased from 345 MW in 2001 to 1,744 MW in 2006. Over the last five years, annual growth has averaged over 42 per cent. Demand continues to outstrip supply on a global basis.

Renewable Energy and the Solar Power Market

Renewable Energy

Growth in renewable energy is being driven by a variety of factors, one of the most important of which is the need to reduce the level of greenhouse gas emissions in light of widespread acceptance of their role in causing global warming. The need for security and diversity of energy supply are also important factors, underpinning the promotion of renewable sources and, in particular, a desire to reduce energy reliance on politically unstable regions of the world. In addition, rising hydrocarbon energy prices and improvements in renewable energy technology and efficiency are enabling renewable energy to become increasingly competitive with non-renewable sources. As opposed to fossil fuels, which draw on finite resources that may eventually become too expensive to retrieve, renewable energy sources are generally unlimited in availability.

As the consequences of greenhouse gas emissions have become more widely understood, inter-governmental action resulted in the adoption by 169 countries (as of December 2006) of a number of initiatives designed to reduce greenhouse gas emissions most notably the Kyoto Protocol, which came into force on 16 February 2005 and, inter alia, promotes the development and usage of renewable energies through the provision of financial support from governments whilst penalising the major producers of greenhouse gas emissions.

The Chinese government has started to enforce the Renewable Energy Law and has announced that by the year 2020, 16 per cent. of the PRC's total energy consumption should be renewable energy, including 1.8 GW through solar power.

Solar Power

Solar power generation has emerged as one of the most rapidly growing renewable sources of electricity with several advantages over other forms of electricity generation:

- Reduced Dependence on Fossil Fuels. Solar energy production does not require fossil fuels and is therefore less dependent on this limited and

expensive natural resource. Although there is variability in the amount and timing of sunlight over the day, and throughout the year, a properly sized and configured solar power production system can be designed to be reliable;

- Environmental Advantages. Solar power production generates electricity with a limited impact on the environment as compared to other forms of electricity production;

- Matching Peak Time Output with Peak Time Demand. Solar energy can effectively supplement electricity supply from an electricity transmission grid, such as when, in hotter climates (mainly due to increased use of air conditioning), electricity demand peaks in the summer;

- Modularity and Scalability. As the size and generating capacity of a solar power system are a function of the number of solar modules installed, applications of solar technology are readily scalable and versatile;

- Flexible Locations. Solar power production facilities can be installed at the customer site, which reduces the level of investment required for production and transportation infrastructure;

- Government Incentives. A growing number of countries have established incentive programmes for the development of solar and other renewable energy sources, such as (i) net metering laws that allow on-grid end users to sell electricity back to the grid at retail prices; (ii) direct subsidies to end users to offset costs of photovoltaic equipment and installation charges; (iii) low interest loans for financing solar power systems and tax incentives; and (iv) government standards that mandate minimum usage levels of renewable energy sources.

Directors and Senior Management

On Admission, the Board of the Company will comprise seven Directors as follows:

Dipesh J. Shah (OBE) (FRSA) (aged 54) Chairman

Mr. Shah has had a distinguished career with BP and Shell-Mex between 1974 and 2002 with eleven years within the BP Group Leadership, including six years as the CEO and Managing Director of BP Solar International, which he developed into a leading integrated solar energy company worldwide. During this period, he was also elected Chairman of the European Photovoltaics Industry Association for four years. Mr. Shah was the Chairman of Viridian Group Plc (FTSE 200 utility with a market cap of over £1.6 billion), until its sale at the end of 2006, and the CEO of the UK Atomic Energy Authority. He is Advisory Chairman of HG Capital Renewable Power Partners LLP and a non-executive director and Chairman of the remuneration committee of Babcock International Group Plc (FTSE 250 company with a market cap of approximately £1.2 billion). Mr. Shah was a member of the UK Government's 'Renewable Energy Advisory Committee' between 1994 and 2002. Mr. Shah was educated at Warwick University, London University and attended the Management Program at Harvard Business School.

Mr. Shah was appointed an 'Officer of the Order of the British Empire' in the New Year honours in 2007 and is a life fellow of the Royal Society of Arts.

Lijin Gai (aged 47) Chief Executive Officer

Mr. Gai has been with the Group since its beginnings and brings over twenty-five years of experience in the manufacturing industry. He has significant senior management level experience in both sales and manufacturing for large scale China based public companies and was a member of the board of directors of Wuxi Suntech Power Co., Ltd., prior to the listing of its holding company on the New York Stock Exchange. Mr. Gai holds an MBA degree from the China Europe International Business School.

Wenyan Xu (aged 31) Chief Operating Officer

Ms. Xu has been with the Group since it was incorporated. Her role before Jetion included working for the Bureau of Science and Technology and Human Resources Bureau of Jiangyin Municipility. Ms. Xu has studied in Jiangsu Radio and Television University majoring in Economics Management. Ms. Xu has also been awarded a diploma of financial accounting from Jiangsu Municipality Nong Ken Zhi Gong University.

Stephen Hon Cheung So (aged 51) Finance Director

Mr. So is a director of the accounting firm T.M. Ho, So & Leung CPA Limited and of CCIF CPA Limited. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Canadian Institute of Chartered Accountants, a member of the Chartered Institute of Management Accountants and a member of the Society of Certified Management Accountants of Canada. He holds a bachelor degree in commerce from the University of British Columbia, Canada and is a visiting professor of various universities and colleges in Beijing,

Liaoning, Sichuan, Xinjiang, Qinghai and Guangdong in China. He has over 13 years, experience in manufacturing, wholesale and trading in the commercial sector and over 15 years' experience of private accounting practice in various firms in Hong Kong and Canada.

Chris Xunan Chen (aged 39) Corporate Development Director

Mr. Chen has been the Managing Director of Leofibo Holdings, a consultancy firm offering advisory services to clients in North America and Asia and in particular in China. Mr. Chen has also been President and Director of CY Oriental Holdings Ltd, a listed company on the Toronto Stock Exchange. Mr. Chen stood down from his position as President of CY Oriental Holdings Ltd on 5 June 2007 to focus on his various commitments to the Group. Mr. Chen has over 15 years' experience of international business development experience.

David William Howitt Steeds (aged 58) Non-Executive Director

Mr. Steeds has been appointed a non-executive director of the Group with effect from Admission and will chair its Audit Committee. Mr. Steeds was a member of the team that built up Serco Group plc as one of the UK's leading support services companies and then joined DERA (now QinetiQ Group plc) which is one of Europe's largest technology R&D companies, as Corporate Development Director. He was a non-executive director of The PFI Infrastructure Company plc and is currently a non-executive director of Tinci Holdings Ltd, which are both traded on AIM. He is a former chief executive of the Private Finance Panel, the UK Government Agency previously responsible for the Private Finance Initiative. He has a Natural Sciences degree from Cambridge University and qualified as a Chartered Accountant with Coopers & Lybrand (now PricewaterhouseCoopers) in 1974. Mr. Steeds is a UK resident. For corporate governance purposes Mr. Steeds is considered to be an independent nonexecutive director.

Gabriel Kow (aged 58) Non-Executive Director

Mr. Kow has been appointed a non-executive director of the Group with effect from Admission and will chair its Remuneration Committee. Mr. Kow has enjoyed a distinguished career as President and CEO of the Asian Pacific and European regions of Albright & Wilson plc which was listed on the London Stock Exchange with during that time had a market capitalisation of £1.75 billion. Through a divestiture overseen by Mr. Kow, he then joined Huntsman International, a private company with an enterprise value of circa US$7 billion as the Global President and CEO of their surface science division. Mr. Kow is currently on the board of MEI (Shanghai) Project Engineers Co Ltd which does multi-million dollar turnkey engineering projects throughout the PRC. Mr. Kow was country head of China and Hong Kong for Glaxo Wellcome during which time he lived and worked in China. Through these experiences, Mr. Kow has gained an extensive knowledge of how business is conducted in China. Mr. Kow is fluent in Mandarin and Cantonese.