XinAo Enters Solar Market with Contract for Applied Material

HEIBEI, China, November 14, 2007 – XinAo Group announced its entry into the market with its plan to establish China’s leading photovoltaic (PV) module production. As part of this strategy, XinAo has signed a contract with Applied Materials, Inc. for an Advanced Photovoltaic (APV) Thin Film production line with state-of-the-art PV technology using 5.7m² glass substrates. With an optional tandem junction upgrade, the line will be capable of producing modules with an annual capacity of more than 50MW of electricity, as the first phase of a planned 500MW capacity plant.

XinAo celebrated the signing of this contract at an event on November 13, 2007, at the XinAo headquarters. Wang Yusuo, chairman of XinAo and Franz Janker, executive vice president of Applied Materials, Inc., signed the contract.

Mr. Wang commented, “Photovoltaic module manufacturing is a very important strategy to provide clean energy to China and other countries of the world. We have a history of innovation and experience in energy production and utilization to develop alternative energy solutions at competitive pricing. We have selected Applied Materials as a key contributor to this project because of its leadership in ultra-large area processing. We are very pleased to have the opportunity to work with XinAo on their first large-scale solar technology project. We value their trust in our ability to help make this new venture a success.”

Applied Materials, Inc. (Nasdaq: AMAT) is the global leader in Nanomanufacturing Technology solutions with a broad portfolio of innovative equipment, service and products for the fabrication of semiconductor chips, flat panel displays, solar photovoltaic technologies, and energy efficient glass. Applied Materials applies Nanomanufacturing Technology to improve the way people live.

XinAo Group is a leading company in clean energy integration solutions led by innovation. XinAo Group has built an energy industrial value chain consisting of energy exploitation, energy transformation and energy distribution. XinAo has more than 10,000 employees and total assets of RMB18 billion. It has more than 100 subsidiaries and operations in 50 cities in China and in other countries including Australia, U.K. and the U.S.A. Learn more at www.xinaogroup.com.

XinAo Media Contact: Zhenyue Zhang, 13810100474

Email: ennsolar@enn.cn