

THE THINK ENVIRONMENTAL CO LTD
("the Company")

COMPANY ANNOUNCEMENT

ENGINEERING, PROCUREMENT, CONSTRUCTION TURNKEY CONTRACT ("EPC CONTRACT") WITH PHICHIT AGRIPOWER CO., LTD., THAILAND FOR A 9.9 MW MULTI FUEL BASED POWER PLANT PROJECT AT PHICHIT PROVINCE, THAILAND

The Board of Directors of The Think Environmental Co Ltd ("**Company**") is pleased to announce that its subsidiary, Industrial Power Technology Pte. Ltd. ("**IPT**"), has entered into an EPC Contract with Phichit AgriPower Co., Ltd. for the construction of a 9.9 MW multi fuel based power plant to be located at Phichit Province, Thailand (the "**Phichit Project**"). The value of the EPC Contract for the Phichit Project is approximately S\$23.2 million.

Under the terms of the EPC Contract, IPT shall undertake, inter alia, the design, procurement and installation of equipment and materials and the testing and commissioning of the multi fuel based power plant. The Phichit Project is expected to commence in the second quarter of 2011 and is targeted for completion by the first quarter of 2013.

The Phichit Project is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

In addition to the EPC Contract with FTJ Bio Power Sdn Bhd for a 10.0 MW biomass power plant to be located at Jengka, Pahang, Malaysia (the "**Jengka Project**") as previously announced by the Company on 29 Dec 2010, with the signing of the EPC Contract for the Phichit Contract, IPT has now secured EPC projects with an aggregate contract value of approximately of S\$60 million.

None of the Company's Directors or substantial shareholders has any direct or indirect interest in the Project.

By Order of the Board
The Think Environmental Co Ltd
7 January 2011