

16 February, 2012

**First Eastern Invests in Sustainable Development Capital
Formation of joint venture to expand large scale sustainable projects in Asia**

The First Eastern Investment Group (“First Eastern”), a leading Hong Kong-based investment group, is pleased to announce the acquisition of a minority holding in Sustainable Development Capital LLP (“SDCL”), a leading merchant banking firm for large scale sustainable development projects. First Eastern’s participation involves both a direct investment in SDCL, as well as the establishment of a 50:50 joint venture to expand SDCL’s business in Asia. Victor Chu, Chairman and CEO of First Eastern, has joined SDCL’s Board.

The new joint venture, SDCL Asia, will be based in Hong Kong and will leverage the regional expertise of First Eastern to strengthen the services that SDCL provides to clients and accelerate the growth of its investment business.

For First Eastern, its investment in SDCL represents a continuation of its strategy of investing in mid-sized British companies with proven products and services and helping them to expand into Asia’s fast growing markets, leveraging First Eastern’s local knowledge and expertise.

SDCL is headquartered in London with offices in Hong Kong and New York. It has an established corporate finance and advisory business specialising in sustainable infrastructure assets and services including energy, water, waste, transport, healthcare and education. Its client base includes public and private sector financial institutions, investment funds, corporations and project developers in the environmental and social infrastructure markets. SDCL is developing its investment business in Europe and Asia, focussed on energy efficiency project development and finance.

Jonathan Maxwell, Founding Partner & CEO of SDCL, said:

“SDCL’s core investment thesis based on resource efficiency is more compelling than ever in a world of scarce resources and uncertainty in global markets.

Efficiency and productivity gains are both a source of significant competitive advantage and an answer to environmental challenges and resource constraints. The growth markets of Asia offer exciting opportunities for investors. SDCL’s business in Asia has been expanding rapidly, particularly with regards to developing and financing energy efficiency projects, providing advice to government and working with investors.

We are delighted to have First Eastern on board with us as strategic investors and partners. The partnership will leverage First Eastern’s expertise in infrastructure, private equity and financial services investment, strengthening our platform in China and other key markets in the region.”

Victor Chu, Chairman and CEO of First Eastern Investment Group, said:

“At a time when the world’s population has reached 7 billion people, the issue of sustainable development is pivotal in the minds of policy makers worldwide. “Creativity in sustainability” is the key to unlocking many structural barriers in our daily environmental challenges and to identifying the growth industries of the future.

SDCL has built an excellent reputation in the field of sustainable development projects. Its focus on energy efficiency addresses an urgent need for capital and expertise in a market that represents potentially the largest and cheapest source of clean energy and greenhouse gas emission reductions.

We are excited with our investment in and partnership with SDCL. Combining SDCL’s unique focus and capabilities with First Eastern’s proven track record in China and Asia will be synergy creation at its best.”

-Ends-

For further information, please contact:

Brunswick Group

London

Oliver Hughes +44 7834 502 537

Hong Kong
Joseph Chi Lo +852 9850 5033
Verna Lee +852 9688 7290

Notes to Editors

About First Eastern Investment Group

First Eastern is a leading Hong Kong-based investment group pioneering in the field of direct investments in China. Founded by Victor Chu in 1988, First Eastern has offices in Hong Kong, Beijing, Shanghai, Dubai and London. First Eastern and its associates have invested into over 100 projects in China covering infrastructure, light industries, real estate development and financial services, generating over US\$7 billion of total investments. First Eastern is an investment institution regulated by the Hong Kong Securities and Futures Commission.

Over the last 20 years, Victor Chu has served at various times as Director and Council Member of the Hong Kong Stock Exchange, Member of the Hong Kong Takeovers and Mergers Panel, Advisory Committee Member of the Securities and Futures Commission and part time member of Hong Kong's Central Policy Unit.

Mr Chu is currently a Foundation Board Member of the World Economic Forum in Geneva and co-chairs the Forum's International Business Council. He is also a member of the Mayor London's International Business Advisory Council.

About Sustainable Development Capital

Sustainable Development Capital is a multi-disciplinary financial and investment advisory firm, specializing on financing for environmental and social infrastructure assets and services. Founded in 2007, it has offices in London, Hong Kong and New York. It has advised on the creation of several infrastructure and private equity investment vehicles and funds. It focuses on initiatives that provide long-term value, increased efficiency and superior risk-adjusted returns through scalable business models that positively impact the environment and society.

SDCL's professionals are drawn from a variety of backgrounds including finance, engineering, environmental markets and law. Together they identify the challenges and opportunities in sustainable investing – and design innovative solutions through a blend of skills. This vision has created a unique working culture through a shared enthusiasm for making a difference.

SDCL is a member of the United Nations Environment Programme Finance Initiative and is authorized and regulated in the UK by the Financial Services Authority.