



MEETING CHINA'S ENERGY CHALLENGE: MIT FORUM ON THE FUTURE OF ENERGY IN CHINA

China, US Energy Sector Leaders Map Future Directions in Energy Policy

SHANGHAI, April 3rd, 2007 – China and US policy makers, global investors, and energy sector leaders gathered in Shanghai today for the Massachusetts Institute of Technology (MIT) Forum on the Future of Energy in China, where they will attend a series of discussions aimed at mapping out future directions for the development of energy policy in China. Speakers at today's session included Xu Dingming, Deputy Director General, Office of the National Energy Leading Group, Steve Papermaster, Co-chair of the Energy Committee, US President's Council of Advisors on Science and Technology, and Jonathan Woetzel, Director of McKinsey & Co. Greater China energy and corporate finance practices.

The program for the first day included seminars on current energy policy in China, optimizing energy productivity, and foreign investment opportunities in China's energy industry. These themes have given the Forum particular relevance in light of China's escalating energy needs and the impact of this on the world economy and environment.

Jiang Zhouzu, Vice Chairman of the Investment Association of China (IAC) and the Chairman of the Energy Research and Development Center of IAC, commented, "The primary objectives of the Chinese energy strategy are to prioritize conservation, depend on internal resources, protect the environment, enhance mutually beneficial international cooperation, and to strive for an energy supply system that is secure, economic, clean and safe. This calls for a breakthrough transformation in our pattern of economic growth. We should do our part to further promote energy security through win-win bilateral cooperation. Also, we welcome foreign investment into China's energy sector."

Steve Papermaster, Co-chair of the Energy Committee, President's Council of Advisors on Science and Technology (PCAST) for the Bush administration, stressed the importance of maintaining a dialogue on energy between the two countries. "China and the US together account for 40% of global electricity consumption. As the two biggest players in the global energy markets, the US and China need to lead the world with a realistic policy agenda that accelerates innovation yet balances sustainability and environmental impact. This is our collective energy imperative and we owe it to the world to succeed."

The largest MIT event to be held in China to date, the two-day MIT Forum on the Future of Energy in China was established to provide pacesetters in the energy sector with a platform for in-depth discussion on China's energy future.

The inaugural MIT Forum was co-organized by MIT, IHS, and the Energy Development & Research Center of the Investment Association of China. Mustang Ventures was the Executive Producer.

In outlining his company's vision for recurring MIT Forums, Dr. Bob Lockwood, Senior Vice President, China and Far East, IHS (parent company of CERA), said, "China and the US together account for 40% of global electricity consumption, so we see it as vital that these two leading players engage each other in active and sustained discourse on energy policy and investment. IHS and MIT are perfect partners in building the premium platform in China for key policy makers and leading influencers to exchange ideas on this crucial issue."

Peggy Liu, Chairperson of the Forum and COO of Mustang Ventures, described her goal in putting together the MIT Forum. "In regards to the environment, China and the world are at a crucial junction. The time is now for smart people to be matched with smart money and technologies, and smart governments with smart policies. By gathering a core group of influencers here for productive dialogue around investment opportunities and energy policies in the world's largest market for energy, we hope to move the needle towards a cleaner environment for our children."

About the MIT Forum on the Future of Energy in China

The MIT Forum aims to bring together global investors and high-level energy executives to accelerate investment in China's energy industry and encourage the development of clean energy options. The two-day forum is focused on how innovation and investment in the domestic energy market, partnered with government policy, will affect the future of China's energy needs and energy supply.

For a complete agenda, full list of speaker biographies, video clips, presentations, and photos, please visit the web sites:

www.mitenergyinchina.org (for browsers in China); or
www.mitenergyinchina.net (for browsers in the U.S.).

Contributing to the event were IHS as the platinum sponsor, Accenture and Morrison & Foerster as gold sponsors, Focus Ventures and Augmentum as silver sponsors.

The next MIT Forum on the Future of Energy in China will be held in Beijing for three days between November 13th and 15th, 2008.

About MIT (www.mit.edu)

The Massachusetts Institute of Technology is one of the leading research institutes in energy in the world. The MIT Energy Initiative is the overseeing body on all MIT energy related projects. MIT is not only a world-class learning institute, but also a resource for sponsored research, technology licensing and government consulting.

About Mustang Ventures (www.mustangvc.com)

Mustang Ventures is an early stage ventures fund located in Shanghai. Our team brings operational leadership and a global network to outstanding local entrepreneurs.

About IHS (www.ihs.com)

IHS (NYSE: IHS) is a leading provider of critical technical information, decision-support tools and related services to customers around the world. Our data and services are used primarily by the energy, defense, aerospace, construction, electronics, and automotive industries. IHS translates the value of our global information, expertise and knowledge to enable customer success and create customer delight on a daily basis.

Ranging from governments and large multinational corporations to smaller companies and technical professionals in more than 100 countries, customers rely on our offerings to facilitate decision making, support key processes and improve productivity. IHS has been in business for nearly 50 years and employs more than 2,500 people around the world.

About the Investment Association of China (www.iac.org.cn)

The IAC is an organization for investors who invest capital inside China. The IAC is supervised and managed by the National Development and Reform Commission, and works to promote policy and regulatory reform on behalf of its members. It serves as a bridge between the Chinese government and investors, and its corporate members include companies such as Sinopec, PetroChina, BaoSteel, ExxonMobil, Shell, BP, Boeing, and Dow Chemicals.

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