

July 28, 2015



# Pacific Green Technologies Signs Memorandum of Understanding with POWERCHINA SPEM Co., Ltd

**SAN JOSE, CA / ACCESSWIRE / July 28, 2015** /Pacific Green Technologies Inc. ("the Company") (PGTK), is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with POWERCHINA SPEM Co., Limited ("POWERCHINA SPEM").

POWERCHINA SPEM is a leading Chinese power equipment manufacturer and a subsidiary of POWER CHINA, the largest power plant equipment manufacturer in the People's Republic of China ("PRC"). The Company has been in discussions with POWERCHINA SPEM regarding the commercialisation and development of its emission control technologies in the PRC. In that regard, POWERCHINA SPEM commissioned an external comparative analysis of existing emission control technologies in the PRC by an established flue gas desulphurisation expert. The analysis undertaken proved that the ENVI-Clean(TM) emission control system has significant potential to be a market leader in the PRC due to the low operating cost of the system (approximately half the operational cost of the next best alternative) and its competitive price.

**As a result of this analysis, the POWERCHINA SPEM MOU sets out the strategic objectives of cooperation between the Company and POWERCHINA SPEM:**

- for POWERCHINA SPEM to install the first ENVI-Clean(TM) system in an upgraded coal-fired power plant to demonstrate the effectiveness of the system to its Chinese customers;
- for POWERCHINA SPEM to license the Company's ENVI-Clean(TM) emission control system in the PRC. The intention is for the Company to grant POWERCHINA SPEM a ten year license that allows it to sell, engineer, manufacture and install the ENVI-Clean(TM) system at coal fired power plants with capacity of more than 100MW in the PRC. Any sales by POWERCHINA SPEM will generate a royalty to the Company on terms to be decided;
- for the Company to engage POWERCHINA SPEM as the Company's manufacturing partner for its worldwide technologies and renewable energy projects; and
- for POWERCHINA SPEM to endeavour to apply the ENVI-Pure(TM) system on a series of waste to energy projects in the UK.

Neil Carmichael, Chief Executive of the Company, commented, "We could not wish for a more influential partner in China and look forward to building a strong working relationship with POWERCHINA SPEM to commercialise our technologies and build a solid platform for the Company's future success in Asia."

**About Pacific Green Technologies, Inc.**

Pacific Green Technologies Inc. is focussed on addressing the world's need for cleaner and more sustainable energy. PGT is divided into three divisions:

- the design, development, licensing and marketing of numerous types of technologies designed to improve the environment through clean energy use;
- the development of renewable power plants; and
- licensing its proprietary emission control technologies, ENVI-Clean(TM) and ENVI-Pure(TM), to power stations worldwide.

**For more information, visit the Company's website:**

[www.pacificgreentechnologies.com](http://www.pacificgreentechnologies.com)

#### **About POWERCHINA SPEM Co. Ltd**

POWERCHINA SPEM is a subsidiary of POWER CHINA, the largest power equipment manufacturer in the PRC. With abundant resources, expertise, strong manufacturing capacity, domestic sales channels and rich experience, POWERCHINA SPEM is in a strong position to deploy the ENVI-Clean(TM) system throughout the PRC.

#### **Notice Regarding Forward-Looking Statements:**

*This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this news release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, that the ENVI-Clean(TM) emission control system has significant potential to be a market leader in China, the low operating cost of the system, that the MOU with POWERCHINA SPEM will result in the installation, licensing or manufacturing of the ENVI-Clean(TM) system or that the system will be applied on a waste to energy project in the UK.*

*Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, general economic conditions, and the continuation of the MOU with POWERCHINA SPEM resulting in definitive agreements. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K for the most recent fiscal year, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission.*

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**SOURCE:** Pacific Green Technologies Inc.