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NEWS RELEASE

**African Power Corporation appoints Anne Ranasinghe as Finance Director
as it prepares for a stock market listing**

As it prepares for a stock market listing, African Power Corporation ('APC') continues to strengthen its management team.

Anne Ranasinghe has joined APC as Finance Director and brings a wealth of experience of investing in the African power and infrastructure sector. Anne was formerly Chief Operating Officer of the fund manager of the Emerging Africa Infrastructure Fund (EAIF) and Guarantco, responsible for overseeing the finance and operations functions of these two funds. During her eleven years there, Anne helped to set up the fund management and advisory business, including all operational infrastructure, which saw EAIF grow from a fund of US\$305m to over US\$1.2 billion in commitments, with approx. 60% of the portfolio invested in power in sub-Saharan Africa. Anne brings with her over 18 years of post-qualification experience as a management accountant and has an MBA from Cass Business School.

Commenting on this appointment, James Pockney, Chairman of APC, said:

"I am delighted that Anne has agreed to join APC as she brings valuable African and power investment experience; has developed strong relationships across the African infrastructure and investment communities; and will ensure that APC continues to pursue best practice in terms of corporate governance.

"This is a critical time for APC as we prepare to list on the London stock market and to play a meaningful part in providing long-term, permanent capital for the African power sector. Our aim is to become the leading strategic investor in the sector, to unlock value and provide much-needed liquidity to the marketplace.

"We will be making further announcements in the coming weeks as we build up our non-executive team and confirm the appointment of advisers."

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Note to Editors:

African Power Corporation (APC)

APC is a UK incorporated holding company that operates as a strategic, long-term investor, working with owners and management teams in operating assets and companies that it invests in across the African power sector.

APC has three principal lines of business:

- investing in or acquiring operating assets to provide visible long-term dividend flows
- committing capital to developers to support project development
- making strategic financial investments into companies operating in the power sector that require replacement or growth capital.

Over time, APC expects to acquire operating positions in assets and will support the listing of African power companies on domestic, regional or international stock exchanges.

APC's innovative approach involves using the international capital markets to bridge an important gap in the funding of the African power sector over the next twenty years and beyond. APC's aim is to provide the international investment community with a unique opportunity to invest into the long term growth of the African power sector through a diversified holding company structure that will offer shareholders liquidity through its listing. APC's intention is to migrate to a premium listing at the earliest possible opportunity and secure secondary listings on domestic African exchanges as and when appropriate.

APC invests across the spectrum in energy supply, generation, transmission and distribution. APC is fuel agnostic but recognises the importance of renewable energy and the increasingly significant contribution it is making towards the growth of the African power sector. Over time, APC expects to hold a significant proportion of its portfolio in renewable energy assets.

For more information, please visit APC's website at www.africanpower.co.uk.