

Turbo Power Systems Inc

22 March 2007

TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Turbo Power Systems Inc

2. Reason for the notification (please place an X inside the appropriate bracket/s):

An acquisition or disposal of voting rights: ()

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: ()

An event changing the breakdown of voting rights: ()

Other (please specify) : (X) Statutory notification for holding above 3%

3. Full name of person(s) subject to the notification obligation:

RAB Special Situations Fund Ltd

4. Full name of shareholder(s) (if different from 3.) :

Credit Suisse Client Nominees (UK) Limited

5. Date of the transaction (and date on which the threshold is crossed or reached if different)

N/A

6. Date on which issuer notified:

20/03/2007

7. Threshold(s) that is/are crossed or reached:

Holding above 3%

8. Notified details:

N/A

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction	
Rights	Number of shares	Number of voting
Ordinary Shares	11900000	4.34%

Resulting situation after the triggering transaction

Class/type of shares if using the ISIN CODE	Number of voting shares	Number of voting rights		% of possible rights	
		Direct	Indirect	Direct	Indirect
N/A	N/A	N/A	N/A	4.34%	4.34%

B: Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration Date	Exercise/ Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

Total (A+B)	% of voting rights
Number of voting rights A only	4.34%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable :

RAB Capital plc acts as investment manager for RAB Special Situations (Master)Fund Ltd. RAB Capital plc does not act as custodian for its clients and therefore the shares are held in the nominee name of the custodian of its clients, which is Credit Suisse Client Nominees (UK) Limited.

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A

13. Additional information:

N/A

14. Contact name:

Legal Team

15. Contact telephone number:

020 7389 7000

ENQUIRIES:

Turbo Power Systems

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