

# MERGENT INDUSTRIAL

NEW LISTING

July 8, 2010



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and OTCUNLISTED MANUALS and will be included in the bound 2010 July Monthly News Reports and is published on our Website.

## CLEANTECH INNOVATIONS INC.

Company Website: [www.ctiproduct.com](http://www.ctiproduct.com)

**History:** Incorporated in Nevada on May 9, 2006 as Everton Capital Corp. Present name adopted on June 18, 2010.

On July 2, 2010, Co. acquired from Liaoning Creative Bellows Co., Ltd. ("Creative Bellows") all of its equity interests in exchange for the issuance of an aggregate of 15,122,000 shares of Co.'s common stock to the stockholders of Creative Bellows (the "Share Exchange"). Concurrent with the closing of the transactions contemplated by the Share Exchange Agreement and as a condition thereof, Co. entered into an agreement with Mr. Jonathan Woo, Co.'s former Chief Executive Officer and Director, pursuant to which he returned 40,000,000 shares of Co.'s common stock to Co. for cancellation. Mr. Woo received compensation of \$40,000 from Co. for the cancellation of his shares of Co.'s common stock. Upon completion of the foregoing Share Exchange transactions, Co. had an aggregate of 19,130,000 shares of common stock issued and outstanding.

**Business Summary:** Cleantech Innovations designs and manufactures clean technology products that promote renewable energy production, pollution reduction and energy conservation in the People's Republic of China. Co.'s products are used in the wind power, steel and coke production, petrochemical, high voltage electricity transmission and thermoelectric industries. Through its subsidiaries, Liaoning Creative Wind Power Equipment Co., Ltd. and Liaoning Creative Bellows Co., Ltd., Co. designs and manufactures wind turbine towers, bellows expansion joints, pressure vessels and other fabricated metal specialty products.

**Property:** Co. maintains its owned principal executive offices in Tieling, Liaoning Province, the People's Republic of China ("PRC"). Co. owns seven buildings, which include its office headquarters and manufacturing facilities. Through its subsidiary, Liaoning Creative Bellows Co., Ltd., Co. has been granted land usage rights in Tieling, Liaoning Province, the PRC to 94,473 square meters.

### Subsidiaries

Liaoning Creative Bellows Co., Ltd.

Liaoning Creative Wind Power Equipment Co., Ltd.

### Officers

Bei Lu, Chairman; Chief Executive Officer  
Guifu Li, Chief Financial Officer  
Lige Zheng, Chief Operating Officer  
Nan Liu, Corporate Secretary

### Directors

Bei Lu Dianfu Lu

**Auditors:** Goldman Kurland and Mohidin, LLP

**Shareholder Relations:** Jason Li, Tel.: 86 410 612 9600

**No. of Stockholders:** July 2, 2010, 43

**No. of Employees:** Mar. 31, 2010, 153

**Address:** C District, Maoshan Industrial Park, Tieling Economic Development Zone, Tieling, Liaoning Prov-

ince 112616 Tel: 86 410 612 9922 Fax: 86 410 612 9933  
Web: [www.ctiproduct.com](http://www.ctiproduct.com)

### Consolidated Income Account, years ended Dec. 31 (\$):

	12/31/2009	8/31/2009	12/31/2008
Net sales	2,730,954		
Cost of goods sold	1,301,400		
Gross profit	1,429,554		
Sell exps	62,088		
Gen & admin exps	365,172	40,092	139,381
Tot oper exps	427,260		139,381
Int exp		130	
Income (loss) fr			
opers	1,002,294	(40,222)	(139,381)
Int inc	464		
Subsidy inc	240,465		493,412
Int exp	129,760		
Tot non-oper inc	111,169		493,412
Inc bef inc tax	1,113,463		354,031
Inc tax exp	282,098		
<b>Net income (loss)</b>	<b>831,365</b>	<b>(40,222)</b>	<b>354,031</b>

### Common shares:

Weighted avg shares outstg - basic		44,008,000	
Weighted avg shares outstg - diluted		44,008,000	
Yr end shares outstg	19,130,000	44,008,000	
Net income (loss) per share - basic		\$(0.0013)	
Net income (loss) per share - diluted		\$(0.0013)	
Tot no of employees	153		
No of com stkhldrs	43	47	

Financials are for Liaoning Creative Bellows Co., Ltd. August 31, 2009 and prior financials are for the Company prior to acquisition of Liaoning Creative Bellows Co. Ltd. Adjusted for 8-for-1 stock split, July 2, 2010. As of July 2, 2010. As of March 31, 2010.

### Consolidated Balance Sheet, as of Dec. 31 (\$):

	12/31/2009	8/31/2009
<b>Assets:</b>		
Cash & cash equivs	1,295,145	
Accts receiv	1,320,899	
Other receivs	550,469	
Retentions receiv	57,088	
Adv to suppliers	11,245	
Raw material	131,988	
Finished goods	6,416	
Work in process	31,303	
Invent	169,707	
<b>Tot curr assets</b>	<b>3,404,553</b>	

Long term invest	87,872	
Retentions receiv	63,234	
Prepayment	254,940	
Constr in process	2,326,460	
Equip	35,687	
Vehicle	4,394	
Office equip	15,032	
Prop & equipment, gross	55,113	
Less: Accum deprec	2,249	
Prop & equipment, net	52,864	
Land use right, net	3,536,894	
<b>Tot non-curr assets</b>	<b>6,322,264</b>	
<b>Tot assets</b>	<b>9,726,817</b>	
<b>Liabilities:</b>		
Accts pay	518,392	
Accts pay & accr liabil		4,750
Other pays	747,759	
Unearned rev	202,812	
Short term loans	3,221,932	
Tax pay	466,593	
<b>Tot curr liabil</b>	<b>5,157,488</b>	<b>4,750</b>
<b>Tot liabil</b>	<b>5,157,488</b>	<b>4,750</b>
Common stock		55
Paid-in cap	359,090	105,111
Statutory res	393,578	
Accum other comprehensive inc	289,383	
Retain earnings (def accumulated) durin	3,527,278	(109,916)
<b>Tot stkhldrs' equity (deficit)</b>	<b>4,569,329</b>	<b>(4,750)</b>

Financials are for Liaoning Creative Bellows Co., Ltd. August 31, 2009 and prior financials are for the Company prior to acquisition of Liaoning Creative Bellows Co. Ltd.

**Capital Stock: 1. Cleantech Innovations Inc. common; par \$0.00001.**

AUTHORIZED — 100,000,000 shs.

OUTSTANDING — July 2, 2010, 19,130,000 shs; par \$0.00001.

STOCK SPLITS — \$0.00001 par shares split 8-for-1 on July 2, 2010.

OWNERSHIP — As of July 2, 2010, all directors and officers as a group owned 60.08% of Co.'s outstanding common stock.

TRANSFER AGENT — Interwest Transfer Company, Inc., Salt Lake City, UT

PRIMARY EXCHANGE — Over-the-Counter (OTC): EVCP D

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