

INTERWORLD TECHNOLOGIES, LLC

Company Overview – April 2004

I OPPORTUNITY IN CHINA

The People's Republic of China, the world's fastest growing major economy, has emerged as one of the world's most important consumers of electric power and as a major industrial market. The Chinese power sector is a prime example of the unfortunate convergence of competing markets, governmental, environmental and consumer driven forces, resulting in an energy infrastructure stricken with (i) power generation, transmission and grid deficiencies, (ii) poor fuel diversification, and (iii) a lack of distributed generation technologies.

Despite seemingly ripe conditions for technology transfer from developed countries, many U.S. and international research companies and institutions experience difficulty implementing strategies for penetrating the China market. This is due to several factors, most importantly China's political and cultural barriers to doing business. Although its political institutions have been loosening the strictures to encourage outside investment, China remains a difficult location for Westerners to successfully transact business.

By executing a model for technology transfer and for power project development within an appropriate framework, InterWorld Technologies, LLC and its relationship companies are developing a distinctive model to address energy technology transfer needs and project development and finance issues.

II BUSINESS MODEL

InterWorld Technologies, LLC ("InterWorld") has been formed to pursue the opportunity to transfer advanced technologies into China, to support and enhance that nation's economic growth and to pursue energy project development. InterWorld's model is to (i) acquire rights in promising technologies from non-Chinese research organizations, (ii) enhance those technologies in the United States by vetting, adapting, testing and/or demonstrating the technologies with the support of the U.S. government, (iii) marshal the necessary financial resources and strategic relationships, and governmental/regulatory approval to further enhance and/or commercialize those technologies in China, and (iv) to provide experienced capabilities for handling power project development and financings.

III INITIAL FOCUS ON ENERGY TECHNOLOGIES

China's economic growth will be limited by its ability to implement new energy technologies, particularly those involved in the electricity power generation field. China uses more coal for energy than does any other nation, and the introduction

of environmentally friendly advanced coal technologies, a primary area of focus for InterWorld.

Despite its historical reliance upon coal as its primary fuel for power generation, China is experiencing a substantial need for new solutions for power generation featuring diverse fuel sources. China's power sector is plagued by a shortage of overall power, a limited grid and distribution system, and a severe pollution problem.

China is addressing this difficulty by encouraging the development of traditional power plants. At the same time, the Chinese government recognizes the need to develop a decentralized energy system. InterWorld is currently exploring the feasibility of establishing a network of portable power generation units to serve as an extension of China's power grid, including a service that involves installation and operation of portable power units in identified locations for specified periods of time. Such projects will have a major impact on economic development and growth in China.

IV CHINESE OPERATIONS AND RELATIONSHIPS

InterWorld's growth and development is being orchestrated by people experienced in independent power development, project finance, venture capital, technology commercialization, and complex project management.

Interworld is in the process of establishing an organization for China that will serve as a vehicle for the introduction of foreign technologies and is also in the process of establishing relationships with the Ministry of Science and Technology and with the PRC financial community as well as with lenders, investors, contractors, engineers and others in the United States regarding the provision of support for InterWorld's technology transfer and project development initiatives.