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Booming Chinese Infrastructure Leads to Significant Growth at Shengkai Innovations and China Valve Technology

The Paragon Report Provides Equity Research on Shengkai Innovations & China Valve Technology

NEW YORK, NY, Sep 29, 2011 (MARKETWIRE via COMTEX) -- The Paragon Report examines investing opportunities in the Industrial Equipment Wholesale Industry and provides equity research on Shengkai Innovations, Inc. **VALV -0.01%** and China Valve Technology, Inc. **CVVT +1.32%**. Access to the full company reports can be found at: www.paragonreport.com/VALV and www.paragonreport.com/CVVT

With the infrastructure, power, mining and petrochemicals industries booming in China, valves, actuators, forging and castings, valve locks and related services are in high demand. There is only a small number of large scale valve manufacturers in China, and a tiny number of ceramic valve manufacturers in China.

China Valves' two major manufacturing facilities are located in Kaifeng and Zhengzhou in Henan Province. Additionally, the Company has subsidiaries in Changsha, Hunan Province, in Shanghai, and in Yangzhou and Taizhou, Jiangsu Province. Shengkai Innovations, Inc. is one of the few ceramic valve manufacturers in the world with research and development, engineering, and production capacity for structural ceramics and is able to produce large-sized ceramic valves with calibers of 6" (150mm) or more. The Company's product portfolio includes a broad range of valves that are sold throughout the PRC, to Europe, North America, United Arab Emirates, and other countries in the Asia-Pacific region.

The Paragon Report provides investors with an excellent first step in their due diligence by providing daily trading ideas, and consolidating the public information available on them. For more investment research on the Industrial Equipment Wholesale Industry register with us free at www.paragonreport.com and get exclusive access to our numerous stock reports and industry newsletters.

Earlier this week Shengkai Innovations said that revenues in its fiscal fourth quarter increased nearly 70 percent year-on-year to approximately \$27.3 million. The increase was primarily attributable to the Company's continuous marketing efforts, increased customer demand and expanded production capacity at the new facility. The company said that sales to customers in all business segments have grown during the quarter.

For the quarter ended June 30, 2011, China Valve Technology's total revenue was \$57.7 million, up 17.1% from \$49.3 million in the same quarter last year. The increase was primarily attributed to strong demand for

gate valves, global valves, safety valves and butterfly valves from the power generation and water supply sector.

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