

Energy Holdings International, Inc. (EGYH.OB) Creates Oil and Gas Joint Venture

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Energy Holdings International, Inc. reported that the company has signed a deal with a private entity to create a joint venture to invest in oil and gas and power projects on a global basis.

Energy Holdings International, Inc. is forming a Special Purpose Corporation with Wasatah Capital and capitalizing the corporation with \$50 million. Energy Holdings International, Inc. has identified several attractive opportunities in the oil and gas development and power generation areas, and will be providing acquisition experience and assistance in operating the assets after purchase.

Wasatah Capital is an investment company formed several years ago with the approval of the Saudi Arabian General Investment Authority. Major shareholders include private Saudi citizens, and the Kenanga Investment Bank Berhad, an investment bank located in Kuala Lumpur, Malaysia.

The management of Energy Holdings International, Inc. praised the expertise of the management team of Wasatah Capital, and was optimistic about the future of the Special Purpose Corporation.

John W. Adair, the CEO of Energy Holdings International, Inc. said "Wasatah Capital is a strong and reliable partner in the investment world primarily because of the prestigious track record of its elite founders, which consist of a large group of highly

experienced business men in both management and the investment fields...Its focus is energy development including Oil and Gas, electrical power plants including wind energy in both the Americas and the Middle East.”

For more information on the company, go to <http://www.energyhii.com>