

News Release

February 1, 2007

Company: **MicroPlanet Technology Corp.**

Stock Symbol: **MP**

Exchange: **TSXV**

Outstanding Shares: **29.2 million**

Web Site: **www.microplanet.com**



MicroPlanet Products Eligible for Hawaiian Electric Company, Inc. (HECO) Rebates as an Energy Solution for Businesses

HECO to offer rebates to help offset costs for businesses installing MicroPlanet's Voltage Regulation Products

Seattle, WA. – February 1, 2007 – MicroPlanet Technology Corp. (TSXV:MP) ("MicroPlanet" or the "Company") a high technology, energy conservation company, announced today the Company's voltage regulation products are eligible for Hawaiian Electric Company, Inc. (HECO) rebates under its Demand Side Management Program (DSM) as an Energy Solution for Business. HECO's Energy Solutions for Business will offer rebates to help offset costs for installing MicroPlanet's Voltage Regulation Products for businesses operating in the State of Hawaii. MicroPlanet's Voltage Regulation Products reduce electricity usage by monitoring and dynamically adjusting incoming voltage.

In 2006, HECO conducted an independent pilot test on MicroPlanet's High Voltage Regulator™ (HVR™). Results from the pilot test indicated that there was a meaningful energy savings from installing the HVR™ units. A copy of this report has been posted on the Company's website at www.microplanet.com.

"Electric utility rates in the State of Hawaii are among the highest in the United States," said Bruce Lisanti, President and CEO of MicroPlanet. "Business customers, who receive rebates from HECO to offset acquisition cost for installing MicroPlanet's products, will realize the benefit of reduced consumption which results in lower utility bills."

"MicroPlanet is currently in discussions with several business and multi-unit property managers that are all customers of HECO, about installing the Company's HVR™ units", said Lisanti.

Hawaiian Electric Company, Inc. (HECO), and its subsidiaries, Maui Electric Company, Ltd. (MECO), and Hawaii Electric Light Company, Inc. (HELCO), provide electricity to 95% of the state's 1.2 million residents on the islands of Oahu, Maui, Hawaii, Lanai and Molokai. Hawaiian Electric Company, Inc. is a subsidiary of the Hawaiian Electric Industries, Inc. (NYSE:HE).

About MicroPlanet Technology Corp.

MicroPlanet's technology reduces the total amount of energy we need to produce by significantly increasing the efficiency of the electric grid. MicroPlanet's Low Voltage Regulator™ (LVR™), High Voltage Regulator™ (HVR™), Enterprise Voltage Regulator™ (EVR™) and Enterprise Voltage Regulator 3P™ (EVR 3P™) regulate the voltage delivered to a business or home which saves energy, lowers electricity costs, improves utility services and helps reduce green house emissions.

MicroPlanet is a public company whose common shares are listed for trading on TSX Venture Exchange (TSXV) under the symbol: "MP". The Company has approximately 29.2 million common shares outstanding. Visit MicroPlanet at: www.microplanet.com and www.investorfile.com.

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