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中裕燃氣控股有限公司

ZHONGYU GAS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8070)

DELAY OF ANNOUNCEMENT OF QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2010

The Board wishes to inform shareholders and potential investors that the Company will not be in a position to announce its quarterly results for the three months ended 31 March 2010 within 45 days after such date as required by the GEM Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

References are made to the announcements of Zhongyu Gas Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) dated 31 March 2010 and 23 April 2010 in relation to, amongst other things, the delay in publication of the annual results and annual report of the Company (the “Zhongyu Announcements”).

The board (“Board”) of directors of the Company (“Directors”) wishes to inform shareholders and potential investors that as the annual results and annual report are yet to be finalized and published, the Company will not be in a position to announce its quarterly results for the three months ended 31 March 2010 within 45 days after such date as required by the GEM Listing Rules.

The Directors are aware of and will comply with Rule 5.56 of the GEM Listing Rules. The Directors have confirmed that they have not dealt in the shares of the Company since 26 January 2010, being the commencement of the offer period pursuant to The Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission.

Further announcement will be made by the Company once the date of publication of the annual results, annual report and the quarterly results could be ascertained and in the meantime, the shares of the Company will continue to be suspended.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the board of
Zhongyu Gas Holdings Limited
Wang Wenliang
Chairman

Hong Kong, 14 May 2010

As at the date of this announcement, the Board comprises 8 Directors, of whom Mr. Wang Wenliang (Chairman), Mr. Hao Yu (Chief Executive Officer), Mr. Lu Zhaoheng and Mr. Lui Siu Keung (Chief Financial Officer) are executive Directors, Mr. Xu Yongxuan (Vice-Chairman) is a non-executive Director, Mr. Wang Shunlong, Dr. Luo Yongtai and Mr. Hung, Randy King Kuen are independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- (2) there are no other matters the omission of which would make any statement in this announcement misleading; and*
- (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its publication and on the Company’s website at <http://www.zygas.com.cn>.