



PANVA GAS HOLDINGS LIMITED

(百江燃氣控股有限公司)*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1083)

RE-DESIGNATION OF DIRECTORSHIP, CHANGES OF COMPANY SECRETARY AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

RE-DESIGNATION OF DIRECTORSHIP

The board of directors (the “**Board**”) of Panva Gas Holdings Limited (the “**Company**”) is pleased to announce that with effect from 15 March 2007, Mr. Wong Wai Yee, Peter, an executive director, was appointed as Chief Executive Officer of the Company and Mr. Chen Wei resigned as Managing Director but remains as an executive director of the Company.

Mr. Wong Wai Yee, Peter (“Mr. Wong”) *M.B.A., C.M.A., A.C.S., A.C.I.S.*, aged 55, is an executive director and Chief Executive Officer of the Company. Currently, Mr. Wong is the Head - China Business of The Hong Kong and China Gas Company Limited (Stock code: 003), a listed company in Hong Kong. Save as disclosed above, Mr. Wong did not hold any directorships in other listed public companies in the last three years.

Mr. Wong is a professional accountant and a chartered company secretary. Mr. Wong was formerly a Director of Certified Management Accountants Society of British Columbia, Canada and the President of its Hong Kong Branch. He is a member of the Advisory Board of the Department of Accounting of Hong Kong Shue Yan University. Mr. Wong has 30 years of experience in corporate finance, management and international working experience.

Save as disclosed above, as at the date of this announcement, Mr. Wong does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor does he have any interests in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company and its subsidiaries have not entered into any service agreement with Mr. Wong. Mr. Wong has been appointed for a term of 3 years, subject to the provisions of the Articles of Association of the Company (the “**Articles**”). In accordance with the Articles, Mr. Wong will be subject to re-election at the next general meeting of the Company. The annual director’s fee of Mr. Wong has not been fixed but will be determined by the remuneration committee of the Board with reference to the prevailing market conditions and having regard to the nature of the Board’s work, workload and the requisite time to be spent by Mr. Wong on the Board’s activities.

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment as Chief Executive Officer of the Company nor is any of the information required to be disclosed pursuant to the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relevant to Mr. Wong.

CHANGE OF COMPANY SECRETARY

Effective from 15 March 2007, Mr. Lo Tai On resigned as the Company Secretary of the Company and Mr. Ho Hon Ming, John was appointed as the Company Secretary of the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Effective from 15 March 2007, the principal place of business in Hong Kong of the Company has been changed to 23rd Floor, 363 Java Road, North Point, Hong Kong.

By Order of the Board
CHAN WING KIN, ALFRED
Chairman

Hong Kong, 15 March 2007

At the date of this announcement, the Board of Directors of the Company comprises:

Executive Directors: CHAN Wing Kin, Alfred (Chairman), WONG Wai Yee, Peter (Chief Executive Officer), OU Yaping, TANG Yui Man Francis (Alternate Director to OU Yaping), CHEN Wei, KWAN Yuk Choi, James, HO Hon Ming, John and SHEN Lian Jin

Independent non-executive Directors: CHEUNG Hon Kit, LI Xiao Ru, ZHANG Ke

* *For identification purpose only*

Please also refer to the published version of this announcement in South China Morning Post.