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瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 747)

ANNOUNCEMENT

- (1) DELAY IN THE PUBLICATION OF RESULTS ANNOUNCEMENTS AND
DESPATCH OF FINANCIAL STATEMENTS;**
- (2) RESIGNATION OF DIRECTORS;**
- (3) NOMINATION OF AN EXECUTIVE DIRECTOR; AND**
- (4) FORMATION OF RESUMPTION APPLICATION COMMITTEE**

**DELAY IN THE PUBLICATION OF RESULTS ANNOUNCEMENTS AND
DESPATCH OF FINANCIAL STATEMENTS**

Reference is made to the announcement of Shenyang Public Utility Holding Company Limited (the “**Company**”) dated 28th April, 2006. The board of directors of the Company announce that the despatch of annual reports for each of the year ended 31st December 2005, 2006 and 2007, the interim reports for the six months ended 30th June 2006 and 2007, and the publication of the results announcement for each of the above periods has been delayed. The auditor of the Company has commenced its field works during April 2008. It is expected that the auditor can substantially complete the field works by October 2008 and the Company will release the financial statements in corresponding periods as soon as practicable.

The directors of the Company acknowledged that the delay in despatch of annual reports and results announcements constitute breach of Rule 13.46(2)(a) and Rule 13.49(1) of the rules governing the listing of securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Stock

Exchange reserves its right to take any action against the Company and, or its directors as a result of such breach.

RESIGNATION OF DIRECTORS

The board of directors would also like to announce the resignation of certain directors and supervisors under Rule 13.51 of the Listing Rules as follows:

- 1) Mr. Xu Er Hui resigned as executive director on 5th May, 2007 in order to devote more time to pursue his other business commitments;
- 2) Mr. Liu Chang Lin resigned as executive director on 1st March, 2007 due to work reallocation;
- 3) Mr. Wang Se resigned as executive director on 5th May, 2007 due to work reallocation;
- 4) Mr. Shi Jian Ming passed away during January, 2007 and ceased as an executive director;
- 5) Dr. Michel P. Detay resigned as non-executive director on 22nd January, 2007 as he had not been able to reach anyone from the Company in relation to the Company's affairs and operation;
- 6) Mr. Choy Shu Kwan, Wilson resigned as independent non-executive director on 8th June, 2007 due to work reallocation;
- 7) Mr. Cui Yan resigned as independent non-executive director on 1st February, 2007 in order to devote more time to pursue his other business commitments;
- 8) Mr. Yang Zhi An resigned as supervisor on 6th March, 2007 in order to devote more time to pursue his other business commitments; and
- 9) Ms. Wan Li Na resigned as supervisor on 3rd December, 2006 due to her own career development.

Save and except the imposition of a public censure on Mr. Xu Er Hui, Mr. Wang Se, Mr. Zhang Jian Bo and Mr. Geng Jian Wei by the Listing Committee of the Stock Exchange as stated in the announcement dated 1st February, 2007 issued by the Stock Exchange, each of the above outgoing directors or supervisors confirmed that he/she has no disagreement with the board of directors and there are no matters that need to be brought to the attention of the shareholders of the Company. After the resignation of Mr. Choy Shu Kwan, Wilson and Mr. Cui Yan, the number of independent non-executive directors of the Company fell below the minimum requirement under the Listing Rules. The number of directors also fell below the minimum requirement under the memorandum and articles of association of the Company. Subject to the condition of the resumption of trading in the shares of the Company, new directors will be appointed to comply with the requirements of the Listing Rules and

memorandum and articles of association of the Company on their best effort and endeavor basis.

NOMINATION OF AN EXECUTIVE DIRECTOR

The board of directors of the Company is pleased to announce that Mr. Chow Ka Wo Alex (“**Mr. Chow**”) will be nominated as an executive director of the Company with effect from 17th September, 2008 conditional on shareholders approval at the extraordinary general meeting.

Mr. Chow, aged 41, is the director of Karl Thomson Financial Advisory Limited. He is responsible for the operation of the group of Karl Thomson Holdings Limited’s (stock code:0007) (the “**Karl Thomson Group**”) investment banking business since joining the Karl Thomson Group in March 2002. He holds a Bachelor of Arts degree in Applied Mathematics and Economics from the University of California at Berkeley and a Master of Arts degree in Economics from the Cornell University in the United States. Mr. Chow is also an executive director of Sino Katalytics Investment Corporation (Stock Code: 2324).

Mr. Chow had not previously held and is not, until his nomination as an executive director, holding any position with the Company and/or its subsidiaries. He is independent of the directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Listing Rules. Mr. Chow does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date hereof.

There is no service agreement between the Company and Mr. Chow. There is no fixed term of service and the nomination of Mr. Chow is subject to retirement by rotation and re-election in accordance with the Company’s memorandum and articles of association. The remuneration of Mr. Chow is RMB2,500 each month which is determined with reference to his experience and duties within the Company.

Save as disclosed above, the board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) in relation to the aforesaid nomination.

FORMATION OF RESUMPTION APPLICATION COMMITTEE

At the request of the Company, trading of the H shares has been suspended since 15th December, 2004. The Company is in the process of applying for the resumption of trading in the shares of the Company. The board of directors is pleased to announce that Mr. Lam Tsan Wing Alexander (“**Mr. Lam**”), Mr. Wong Kai Tat (“**Mr. Wong**”) and Mr. Chan Ming Sun Jonathan (“**Mr. Chan**”) (together as the “**Committee Members**”) are appointed as the members of the resumption application committee to expedite the implementation of the resumption proposal, especially for imposing stringent internal control for strict compliance with the Listing Rules and relevant guidelines and code of conduct. The following are the biographies of Mr. Lam, Mr. Wong and Mr. Chan.

Mr. Lam Tsan Wing Alexander

Mr. Lam, aged 55, is currently the managing director of ATWL International Consultancy Limited. Mr. Lam holds a Bachelor’s of Science degree from Hong Kong Polytechnic University and a professional diploma in Surveying from Willeston College of Technology in the U.K. He was also a past chairman of the General Practice Division of the Hong Kong Institute of Surveyors. Mr. Lam is a committee member of Tianjin Municipal Committee, the Chinese People’s Political Consultative Conference.

Mr. Wong Kai Tat

Mr. Wong, 54, is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Wong holds an LLB (Honours) degree from the University of Hong Kong, a bachelor’s degree of business administration from the University of Iowa, U.S.A., a master of business administration degree from the University of Strathclyde, Scotland, a master of applied finance degree from Macquarie University, Australia, a master of corporate finance degree from Hong Kong Polytechnic University and an honorary doctor of law degree from Armstrong University in the U.S.A.

Mr. Wong is also the chief financial officer and qualified accountant of T S Telecom Technologies Limited (stock code: 8003).

Mr. Chan Ming Sun Jonathan

Mr. Chan, aged 35, is currently the associate director of Go-To-Asia Investment Limited and independent non-executive director of Sino Katalytics Investment Corporation (stock code 2324).

Mr. Chan graduated with a Bachelor of Commerce degree in Accounting and Computer Information System from the University of New South Wales, Australia. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of Certified Public Accountants, Australia.

The Committee Members will be appointed as the independent non-executive directors of the Company upon the resumption of trading in the shares of the Company.

Save and except that both Mr. Chan and Mr. Chow are the directors of Sino Katalytics Investment Corporation, there are no other matters concerning the Committee Members that need to be brought to the attention of the shareholders or any other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Listing Rules.

Under the memorandum and articles of association of the Company, shareholders' approval at the extraordinary general meeting is required for the nomination and appointment of directors. A circular containing, amongst other things, further details on the nomination and appointment of directors and the notice of extraordinary general meeting will be dispatched to the shareholders of the Company as soon as practicable.

A further announcement will be made if and when there are material developments in relation to the Company.

By order of the board of
Shenyang Public Utility Holdings Company Limited
Wang Hui
Director

Shenyang PRC, 6th October, 2008

As at the date of this announcement, the directors of the Company are as follows:

Executive directors: Mr. An Mu Zong and Mr. Wang Zai Xing

Non executive directors: Mr. Deng Yan Bin, Mr. Lin Dong Hui and Mr. Wang Hui

Independent non executive director: Mr. Cai Lian Jun