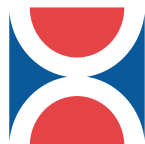


*This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Stock Exchange takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **XINAO GAS HOLDINGS LIMITED**

**新奧燃氣控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

### **ANNOUNCEMENT**

The board of directors (the “Board”) of Xinao Gas Holdings Limited (the “Company”) has noted the increases in the trading volume of the shares of the Company today and wishes to state that save for the announcement dated 20 February 2002 made by the Company in relation to the proposed listing on the main board of the Stock Exchange and the proposed voluntary withdrawal of listing on the Growth Enterprise Market of the Stock Exchange (“GEM”), the Board is not aware of any reasons for such increases.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 and 20 of the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the board  
**XINAO GAS HOLDINGS LIMITED**  
**Cheng Chak Ngok**  
*Company Secretary*

Hong Kong, 25 February 2002

*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, 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 “Latest Company Announcements” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting.*

\* *for identification purposes only*