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PANVA GAS HOLDINGS LIMITED

百江燃氣控股有限公司*

(incorporated in the Cayman Islands with limited liability)

NOTICE OF BOARD MEETING

The board of directors (the “Board”) of Panva Gas Holdings Limited (“Panva Gas”) hereby announces that a meeting of the Board will be held at the Barker Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 15th March, 2004 at 3:30 p.m. for the following purposes:

1. To consider and approve the audited results of Panva Gas and its subsidiaries for the year ended 31st December, 2003;
2. To consider the payment of a final dividend, if any;
3. To consider the closure of the register of members, if necessary;
4. To consider the time and venue of the forthcoming the annual general meeting of Panva Gas;
5. To approve the announcement of annual results and the 2003 Annual Report to be published on the GEM website and the website of Panva Gas and/or dispatched to shareholders; and
6. To transact any other business.

By Order of the Board
Panva Gas Holdings Limited
Chan Wai Chuen, Ricky
Company Secretary

Hong Kong, 3rd March, 2004

This announcement will remain on the “Latest Company Announcements” page of GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of Panva Gas at www.panva-gas.com.

* *For identification purposes only*