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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)

(Stock Code: 8132)

CHANGE OF PRINCIPAL PLACE OF BUSINESS

The board of directors (“the Board”) of Panva Gas Holdings Limited (the “Company”) announces that the principal place of business of the Company in Hong Kong will be changed to 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong with effect from 12th July, 2004.

By Order of the Board

LO Tai On

Company Secretary

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

Executive Directors:

OU Yaping (*Chairman*)

CHEN Wei (*Managing Director*)

LI Fujun

SHEN Lian Jin

TANG Yui Man, Francis

ZHANG Keyu

Non-executive Directors:

FOK Kin-ning, Canning

TO Chi Keung, Simon

(Alternate director to Mr. Fok)

Independent Non-executive Directors:

CHEUNG Hon Kit

LI Xiao Ru

Hong Kong, 6th July, 2004

* *For identification purposes only*

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that the 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 day of its posting and on the website of the Company at www.panva-gas.com.