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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The board of directors (the “Board”) of Panva Gas Holdings Limited (the “Company”) wishes to announce that with effect from 27 September 2004, Mr. GE Ming was appointed as an independent non-executive director and member of audit committee of the Company.

Mr. GE Ming, aged 53, has more than 22 years experience in accounting and financial management. Mr. GE Ming holds master degree in economics from the Research Institute of Fiscal Science attached to the Ministry of Finance, the People’s Republic of China (“the PRC”) and is a member of China Institute of Certified Public Accountants. Mr. GE Ming is an executive director from CCAFMSide in CCAFMSide – E & Y Management Services Limited and has distinctive knowledge of the business and regulatory environment in the PRC as well as the Hong Kong Special Administrative Region. Mr. GE Ming did not held directorship in any listed public companies in the last three years.

Mr. GE Ming has not entered into any service contract with the Company. There is no agreement for the period of his appointment but he is subject to retirement and re-election provisions in the articles of association of the Company pursuant to which Mr. GE, as newly appointed director, shall hold office until the next annual general meeting of the Company and after that, shall then eligible for re-election, and shall also retire from office by rotation at the subsequent annual general meetings of the Company. There is no agreement as to the director’s fee payable to Mr. GE. His director’s fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation and to be authorized by the shareholders of the Company at the annual general meeting. Save as disclosed above he does not hold any other position with the Company and other members of the group of the Company. He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. GE does not have any interest in the Company’s shares, within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

* *For identification purposes only*

The Board confirmed that there is no other matter relating to the appointment of Mr. GE as an independent non-executive director of the Company that will need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. GE on his new appointment.

By Order of the Board
LO Tai On
Company Secretary

Hong Kong, 27 September, 2004

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

Executive Directors:

OU Yaping (*Chairman*)
TANG Yui Man Francis (*Vice-chairman*)
CHEN Wei (*Managing Director*)
LI Fujun
ZHANG Keyu
SHEN Lian Jin

Non-executive Directors:

FOK Kin-ning, Canning
TO Chi Keung, Simon
(*alternate director to Mr. Fok Kin-ning, Canning*)

Independent Non-executive Directors:

CHEUNG Hon Kit
LI Xiao Ru
GE Ming (*appointed on 27 September 2004*)

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 are fair and reasonable.

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