



PANVA GAS HOLDINGS LIMITED

百江燃氣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

FORM OF PROXY FOR ANNUAL GENERAL MEETING

I/We¹ _____

of _____

being the registered holder(s) of² _____ shares of HK\$0.10 each in the capital of Panva Gas Holdings Limited (the "Company"), **HEREBY APPOINT**³ _____

of _____

or failing him, the **Chairman of the Meeting** as my/our proxy to attend the Annual General Meeting of the Company to be held at the Board Room, 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on Tuesday, 26 April 2005 at 11:00 a.m., and at any adjournment thereof, to vote for me/us as hereunder indicated, or if no such indication is given, as my/our proxy thinks fit.

	RESOLUTIONS	FOR ⁴	AGAINST ⁴
1.	To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2004.		
2.	To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of directors to fix their remuneration.		
3.	Ordinary Resolution (To give a general mandate to the directors to allot, issue and deal with additional shares of the Company not exceeding 20 per cent. of the issued share capital of the Company.)		
4.	Ordinary Resolution (To give a general mandate to the directors to repurchase shares of the Company not exceeding 10 per cent. of the issued share capital of the Company.)		
5.	Ordinary Resolution (To extend the general mandate to the directors to allot, issue and deal with additional shares of the Company of an amount representing the aggregate nominal amount of shares repurchased by the Company.)		
6.	Ordinary Resolution (To approve and adopt the new share option scheme of the Company and terminate the existing share option scheme of the Company.)		
7.	Special Resolution (To approve the amendments to the existing articles of association of the Company.)		
8.	(i) To re-elect Mr. Shen Lian Jin as a director		
	(ii) To re-elect Mr. Ge Ming as a director		
	(iii) To re-elect Mr. Chen Wei as a director		
	(iv) To re-elect Mr. Cheung Hon Kit as a director		
	(v) To re-elect Mr. Tang Yui Man Francis as a director		
	(vi) To re-elect Mr. Li Fujun as a director		
	(vii) To authorize the board of directors to fix the remuneration of the directors		

Dated this _____ day of _____ 2005 Signature⁵ _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- Please insert the name and address of the proxy desired. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.** The proxy need not be a member of the Company, but must attend the meeting in person to represent you.
- IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE PLACE A "✓" IN THE RELEVANT BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE PLACE A "✓" IN THE RELEVANT BOX MARKED "AGAINST".** Failure to complete the boxes will entitle your proxy to cast his vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, either under seal or under the hand of an officer or attorney or other person duly authorised in writing to sign the same.
- Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- To be valid, this form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude you from attending the meeting and voting in person.
- Any alteration made to this form of proxy must be initialled by the person who signs it.
- Completion and deposit the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

* For identification purpose only