



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)

POSSIBLE ALTERNATIVE LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE

The Board wishes to announce that Merrill Lynch (Asia Pacific) Limited has been appointed as the Company's sponsor to explore the possibility of obtaining an alternative listing of the shares of the Company on the Main Board of the Stock Exchange. Depending on the viability of such proposal, the Company may or may not proceed with the Possible Alternative Listing.

Further announcements will be made by the Company on any material developments in relation to the Possible Alternative Listing.

POSSIBLE ALTERNATIVE LISTING

The Board wishes to announce that Merrill Lynch (Asia Pacific) Limited has been appointed as the Company's sponsor to explore the possibility of obtaining an alternative listing of the shares of the Company on the Main Board of the Stock Exchange. At present, the Company has no concrete plans for the Possible Alternative Listing and is only in the preliminary stages of considering the viability of the Possible Alternative Listing. Depending on the viability of such proposal, the Company may or may not proceed with the Possible Alternative Listing. Further announcements will be made by the Company on any material developments in relation to the Possible Alternative Listing.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise.

“Board”	the board of directors of the Company
“Company”	Panva Gas Holdings Limited (stock code: 8132), a company incorporated in the Cayman Islands whose shares are listed on the Growth Enterprise Market of the Stock Exchange

“Possible Alternative Listing” a possible voluntary withdrawal of listing of the shares of the Company on the Growth Enterprise Market of the Stock Exchange and a possible alternative listing of the shares of the Company on the Main Board of the Stock Exchange

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By Order of the Board
PANVA GAS HOLDINGS LIMITED
Chen Wei
Managing Director

Hong Kong, 19 April 2005

As at the date of this announcement, the Board comprises:

Executive Directors

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

Non-executive Directors

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

Independent Non-executive Directors

CHEUNG Hon Kit
LI Xiao Ru
GE Ming

** 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 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.

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