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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Panva Gas Holdings Limited (the “Company”) will be held at the Board Room, 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on 11 May 2005 at 11:00 a.m., for the purpose of considering and, if thought fit, passing of the following resolution (with or without modifications) as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the sale and purchase agreement dated 27 August 2004 in relation to the acquisition of 48% shareholding in Changchun Gas Holdings Limited (長春燃氣控股有限公司) by Panriver Investments Company Limited (“Panriver Investments”) from Changchun Municipality State-owned Assets Administrative Bureau (長春市人民政府國有資產督管理委員會) (“Party A”, and the said acquisition is hereinafter referred to as the “Acquisition”) between Panriver Investments, Party A and Shenzhen Hua Fu Investment Co, Ltd. (深圳市華孚能源投資有限公司) (the “Sale and Purchase Agreement”), the Acquisition, and any other matter ancillary thereto or in relation thereto be hereby approved, ratified and confirmed and the directors of the Company are hereby authorized to do all such further acts and things and execute such further documents and take all such steps which in their opinion may be necessary, desirable or expedient in connection with the Sale and Purchase Agreement and the Acquisition.”

By Order of the Board
Panva Gas Holdings Limited
Lo Tai On
Company Secretary

Hong Kong, 25 April 2005

* *For identification purpose only*

Principal place of business:
28th Floor
Vicwood Plaza
199 Des Voeux Road Central
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of such member. A proxy need not be a member of the Company.
- (2) Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting at the meeting if the member so desires.
- (3) In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must be deposited 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 above meeting or any adjournment thereof.

As 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
SHEN Lian Jin
ZHANG Keyu

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

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.

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