



PANVA

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)

Proxy Form for use at the EGM

I/We (note 1) _____ of _____

being the registered holder(s) of (note 2) _____ shares of HK\$0.10 each in the capital of Panva Gas Holdings Limited (the "Company"), HEREBY APPOINT the Chairman of the meeting or (note 3) _____ of _____

as my/our proxy to act for me/us at the EGM of the Company to 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. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the ordinary resolution as set out in the notice convening the said meeting and at such meeting (or any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the said resolution as hereunder indicated or, if no such indication is given, as my/our proxy thinks fit.

Ordinary Resolution	FOR (note 4)	AGAINST (note 4)
To approve, ratify and confirm the Sale and Purchase Agreement		

Dated: _____ Signature(s) (note 5): _____

Notes:-

- Full name(s) and address(s) to be inserted in **BLOCK LETTERS**.
- Please insert the number of shares of HK\$0.10 each registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
- If any proxy other than the Chairman of the meeting is preferred, strike out the words "the Chairman of the meeting or" and insert the name and address of proxy desired in the space provided. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK IN THE 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 proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer or attorney duly authorised.
- In order 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 of that power of attorney or authority, must be deposited with the office of 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 EGM or the adjourned meeting (as the case may be).
- 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 the joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of the relevant share will alone be entitled to vote in respect thereof.
- The proxy need not be a member of the Company but must attend the meeting in person to represent you.
- Completion and return of the accompanying proxy form will not preclude you from attending and voting at the EGM or the adjourned meeting (as the case may be) should you so wish.

* For identification purpose only