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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)

ADOPTION OF A NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME BECOME EFFECTIVE

The Board is pleased to announce that shareholders of Sinolink Worldwide Holdings Limited at its general meeting have approved the adoption of a New Share Option Scheme and termination of the Existing Share Option Scheme of the Company.

Reference is made to the announcement of Panva Gas Holdings Limited (the “Company”) dated 26 April 2005 (the “Announcement”).

The board of directors of the Company is pleased to announce that the adoption of a New Share Option Scheme and the termination of the Existing Share Option Scheme have become effective today as a result of the passing of ordinary resolution approving the same by the shareholders of the Company’s holding company, Sinolink Worldwide Holdings Limited, at its general meeting.

By order of the Board
Panva Gas Holdings Limited
Chen Wei
Managing Director

18 May 2005, Hong Kong

* *For identification purpose only*

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

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