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# 中裕燃氣控股有限公司

## ZHONGYU GAS HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8070)**

### GRANT OF SHARE OPTIONS

On 11 April 2011, the Company granted the Share Options to the Grantees to subscribe for an aggregate of 159,000,000 Shares.

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board of directors (the “Board”) of the Zhongyu Gas Holdings Limited (the “Company”) hereby announces that on 11 April 2011, a total of 159,000,000 share options to subscribe for 159,000,000 ordinary shares of par value HK\$0.01 each of the Company (“Share(s)”) were granted to the eligible participants (the “Grantees”) by the Company pursuant to the share option scheme adopted by the shareholders of the Company on 24 October 2003. Details of the share options granted are as follows:–

Date of grant:	11 April 2011
Exercise price of share options granted:	HK\$0.490 per Share, which represents the highest of (i) HK\$0.480, being the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant; (ii) HK\$0.489, being the average of the closing prices of the Shares as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) HK\$0.01, being the nominal value of each Share.

Number of share options granted: 159,000,000 share options (each entitling the holder thereof to subscribe for one Share).

Closing price of the Shares on the date of grant of the share options: HK\$0.480 per Share

Validity of the share options: The share options granted shall be valid for a period of ten years from the date of grant.

Among the total of 159,000,000 share options, 23,000,000 share options were granted to the directors and substantial shareholder of the Company (“Director(s)”), details of which are as follows:

<b>Name of Grantee</b>	<b>Position held with the Company</b>	<b>Number of share options granted</b>
Wang Wenliang	Executive Director and substantial shareholder	10,000,000
Lui Siu Keung	Executive Director	6,000,000
Lu Zhaoheng	Executive Director	3,000,000
Xu Yongxuan	Non-executive Director	1,000,000
Hung, Randy King Kuen	Independent non-executive Director	1,000,000
Li Chunyan	Independent non-executive Director	1,000,000
Luo Yongtai	Independent non-executive Director	1,000,000

The grant of the share options was approved by the independent non-executive Directors of the Company and the grant of the share options to each independent non-executive Director was approved by the other independent non-executive Directors on 11 April 2011.

Save as disclosed in this announcement, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the GEM Listing Rules) of any of them.

By order of the Board of  
**ZHONGYU GAS HOLDINGS LIMITED**  
**Wang Wenliang**  
*Chairman and Executive Director*

Hong Kong, 11 April 2011.

*As at the date of this announcement, the executive Directors are Mr. Wang Wenliang, Mr. Lu Zhaoheng and Mr. Lui Siu Keung, the non-executive Directors are Mr. Xu Yongxuan and Mr. Xu Chao Ping and the independent non-executive Directors are Mr. Li Chunyan, Dr. Luo Yongtai and Mr. Hung, Randy King Kuen.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its publication and on the Company’s website at <http://www.zygas.com.cn>.*