



PANVA GAS HOLDINGS LIMITED

百江燃氣控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1083)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 15 FEBRUARY 2007 AND RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors of Panva Gas Holdings Limited is pleased to announce that the ordinary resolutions proposed at the extraordinary general meeting held on 15 February 2007, as set out in the notice of the extraordinary general meeting dated 30 January 2007, were duly passed by poll.

The board of directors of Panva Gas Holdings Limited also announces that Mr. Simon To Chi Keung, being a non-executive director appointed to fill vacancy and to hold office until the extraordinary general meeting of the Company held on 15 February 2007 was eligible for re-election in accordance with Article 95 of the Company's Articles but has, prior to the said extraordinary general meeting, notified the Company that for personal reasons, he will retire by not seeking for re-election as director of the Company at the said extraordinary general meeting.

Reference is made to the joint announcement dated 4 December 2006 made by Panva Gas Holdings Limited (the "**Company**"), Enerchina Holdings Limited ("**Enerchina**") and the Hong Kong and China Gas Company Limited ("**HKCG**") and the circular dated 30 January 2007 issued by the Company to its shareholders relating to the major transaction for the acquisition of the entire issued share capital of the Target Companies and the assignment of the Shareholder Loans from Hong Kong & China Gas (China) Limited (the "**Circular**"). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

At the extraordinary general meeting of the Company held on 15 February 2007 (the "**EGM**"), a poll was conducted, for voting on all the resolutions set out in the notice of the EGM dated 30 January 2007, including resolution no. 2, which relates to the Whitewash Waiver (the "**Whitewash Waiver Resolution**").

As at the date of the EGM, the total number of shares entitling the holder to attend and vote for or against each of resolution no. 1 and no. 3 at the EGM was 984,951,915, representing 100% of the total issued share capital of the Company as at the EGM. There were no Shares entitling the holders to attend and vote only against the resolutions no. 1 and no. 3 at the EGM.

In relation to the Whitewash Waiver Resolution, APPL, Kenson, Supreme All, Enerchina, Mr. Ou, Mr. Tang, Mr. Chen Wei and Mr. Li Fujun, holders of 586,406,587 Shares in aggregate (representing approximately 59.54% of the issued share capital of the Company as at the date of the EGM) had abstained from voting at the EGM. Independent Shareholders holding 246,090,994 Shares, representing approximately 24.99% of the issued share capital of the Company as at the EGM, voted on the Whitewash Waiver Resolution at the EGM.

Computershare Hong Kong Investors Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for vote-taking at the EGM. Set out below are the poll results in respect of the resolutions put to the votes at the EGM:

<p style="text-align: center;">Ordinary Resolutions (details of which are set out in the notice of the EGM as contained in the Circular)</p>		<p style="text-align: center;">No. of Votes Cast (% of Votes Cast)</p>	
		For	Against
1	<p>(a) To approve the conditional sale and purchase agreement between the Company, HKCG and HK&CG (China) dated 4 December 2006 (the “Agreement”).</p> <p>(b) To approve the acquisition by the Company of the entire issued share capital of each of the Target Companies and the taking of the assignment by the Company of the outstanding loans due from the Target Companies to HK&CG(China) or its associates as at completion of the Agreement and the allotment and issue of 772,911,729 ordinary shares of HK\$0.10 each in the capital of the Company to HK&CG(China) credited as fully paid in full satisfaction of the consideration of the Acquisition (the “Consideration Share Issue”), in each case in accordance with the terms and conditions of the Agreement.</p> <p>(c) To authorize the Directors to do all such further acts and things and execute such further documents and take all steps which may be in his or her opinion necessary, desirable or expedient to implement all transactions contemplated under the Agreement.</p>	<p>830,697,581 (100%)</p>	<p>Nil</p>
2	<p>Subject to and conditional on the passing of the resolutions numbered 1(a), (b) and (c) set out in the notice of the EGM, to approve the waiver of the obligation of HK&CG(China) and parties acting in concert with it to make a mandatory offer for all the securities of the Company not already owned by them, which would otherwise arise under rule 26.1 of the Takeovers Code as a result of the Consideration Share Issue, granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong pursuant to Note 1 of the Notes on Dispensations from Rule 26 of the Takeovers Code.</p>	<p>246,090,994 (100%)</p>	<p>Nil</p>
3	<p>To approve the re-election of Zhang Ke as independent non-executive Director with effect from the conclusion of the EGM and the fixing of his remuneration by the Directors</p>	<p>830,697,581 (100%)</p>	<p>Nil</p>

As more than 50% of the votes cast at the EGM were in favour of the resolutions, the resolutions were duly passed as ordinary resolutions of the Company at the EGM.

Following the approval by the Independent Shareholders at the EGM of the Whitewash Waiver Resolution, HK&CG (China) will, immediately after the Acquisition and the Consideration Share Issue, hold 772,911,729 Shares, accounting for approximately 44% of the enlarged issued share capital of the Company.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) announces that Mr. Simon To Chi Keung, being a non-executive director of the Company who was appointed by the Board to fill vacancy and to hold office until the EGM was eligible for re-election in accordance with Article 95 of the Company’s Articles but has, prior to the EGM, notified the Company that for personal reasons, he will retire by not seeking for re-election as director of the Company at the EGM. He confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his retirement that will need to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. To for his valuable contribution to the Company during his services with the Company.

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

Hong Kong, 15 February 2007

As at the date of this announcement, the executive directors of the Company are Ou Yaping (Chairman), Tang Yui Man Francis (Vice Chairman), Chen Wei (Managing Director), Li Fujun, Shen Lian Jin and Zhang Keyu and the independent non-executive directors are Cheung Hon Kit, Li Xiao Ru and Zhang Ke.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*

Please also refer to the published version of this announcement in The Standard.